

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	MALACHITE RESOURCES NL
ABN	86 075 613 268

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James A. Dean
Date of appointment	10 February 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Number & class of securities Nil
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+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
AGIO Capital Corporation Limited (NZ Company No. 1805740) as trustee of The Dean Family NZ Trust.	7,936,508 fully paid Ordinary Shares
Mr. Dean is a beneficiary of The Dean Family NZ Trust	1 Class A Options Expire 20 June 2011 1 Class B Options Expire 30 November 2012 exercisable at 11.1 cents

Part 3 – Director's interests in contracts

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

Dated: 16 February 2011

+ See chapter 19 for defined terms.