

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

Name of entity	MALACHITE RESOURCES LIMITED
ABN	86 075 613 268

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Garry G. Lowder
Date of last notice	16 March 2011

Part 1 - Change of director's relevant interests in securities

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ledesa Pty Limited (Director and Shareholder)
Date of change	14 October 2011
No. of securities held prior to change	<p>Direct</p> <p>1,250,000 Options @ 30 cents expiry 30 November 2011 3,000,000 Options @ 43.1 cents expiry 22 November 2012 3,000,000 Options @ 8.8 cents expiry 25 November 2013</p> <p>Indirect</p> <p>7,181,244 Ordinary Fully Paid Shares</p> <p>Loan Agreement Convertible into Shares & Options subject to shareholder approval: on same terms as Placement - Shares at 7.5 cents + Options attaching on 1 for 1 basis with and Exercise Price 10c & Expiry 28 Feb 13</p>
Class	Ordinary Fully Paid Shares MARO Options
Number acquired	4,000,000 Ordinary Fully Paid Shares 4,000,000 MARO Options

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Participation in Rights Issue at 2.5 cents per share plus free attaching option
No. of securities held after change	<p>Direct</p> <p>1,250,000 Options @ 30 cents expiry 30 November 2011 3,000,000 Options @ 43.1 cents expiry 22 November 2012 3,000,000 Options @ 8.8 cents expiry 25 November 2013</p> <p>Indirect</p> <p>11,181,244 Ordinary Fully Paid Shares 4,000,000 MARO Options @ 5.0 cents expiry 15 June 2012</p> <p>Loan Agreement Convertible into Shares & Options subject to shareholder approval: on same terms as Placement - Shares at 7.5 cents + Options attaching on 1 for 1 basis with and Exercise Price 10c & Expiry 28 Feb 13</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Conversion of Loan into equity by participation in Rights Issue at 2.5 cents per share plus free attaching option

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

20 October 2011

+ See chapter 19 for defined terms.