

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	20 October 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	10 November 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>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>
Class	Ordinary Fully Paid Shares MARAW Options Exercise Price 10c & Expiry 28 Feb 13

+ See chapter 19 for defined terms.

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Number acquired	400,000 Ordinary Fully Paid Shares 400,000 MARAW Options
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	7.5 cents per share plus free attaching option on 1 for 1 basis
No. of securities held after change	Direct 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 Indirect 11,581,244 Ordinary Fully Paid Shares 4,000,000 MARO Options @ 5.0 cents expiry 15 June 2012 400,000 MARAW Options @ 10 cents Expiry 28 Feb 2013
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Directors Loan converted to equity on same terms as Placement effected in March 2011 following approval of Resolutions 7a) at General Meeting of Company held 9 November 2011 (refer also ASX Announcement dated 16 March 2011).

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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?	

10 November 2011

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