

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 LIMITED
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	TERRY CUTHBERTSON
Date of appointment	29 March 2012

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

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.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

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	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
SUN Biomedical Limited Terry Cuthbertson is a Director	20,277,593 Fully Paid Ordinary Shares

Part 3 – 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	Convertible Note Subscription Agreement dated 29 July 2011 held by SUN Biomedical Limited
Nature of interest	5 x Convertible Notes – Total Value \$500,000 Mature 5 August 2012 Convertible at the lesser of \$0.05 or a 20% discount to the 30 Day VWAP at the time of conversion.
Name of registered holder (if issued securities)	SUN Biomedical Limited of which Terry Cuthbertson.
No. and class of securities to which interest relates	5 x Convertible Notes – Total Value \$500,000 Convertible into Fully Paid Ordinary Shares

29 March 2012

+ See chapter 19 for defined terms.