

# 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

<b>Name of entity</b>	<b>MALACHITE RESOURCES LIMITED</b>
<b>ABN</b>	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.

<b>Name of Director</b>	<b>TERRY CUTHBERTSON</b>
<b>Date of last notice</b>	21 November 2016

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Kore Management Services Pty Ltd <Cuthbertson Super Fund A/C> Director & beneficial interest
<b>Date of change</b>	7 December 2016
<b>No. of securities held prior to change</b>	14,984,383 Fully Paid Ordinary Shares  6 Convertible Notes on the following terms: <ul style="list-style-type: none"> <li>• Issue Price of each Note - \$50,000;</li> <li>• Term of Notes – 1 July 2017 2016;</li> <li>• Interest Rate – 15% per annum;</li> <li>• Conversion – at the election of Noteholders at any time</li> <li>• Conversion Price – the lesser of \$0.015 or 20% discount to the 30 Day VWAP at the time of conversion.</li> </ul>
<b>Class</b>	Ordinary Shares

+ See chapter 19 for defined terms.

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<b>Number acquired</b>	2,466,540 Ordinary Shares
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	1,190,448 @ deemed issue price: \$0.00441 1,276,092 @ deemed issue price: \$0.0041
<b>No. of securities held after change</b>	17,450,923 Fully Paid Ordinary Shares  6 Convertible Notes on the following terms: <ul style="list-style-type: none"> <li>• Issue Price of each Note - \$50,000;</li> <li>• Term of Notes – 1 July 2017 2016;</li> <li>• Interest Rate – 15% per annum;</li> <li>• Conversion – at the election of Noteholders at any time</li> <li>• Conversion Price – the lesser of \$0.015 or 20% discount to the 30 Day VWAP at the time of conversion.</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued in payment of Convertible Note Rollover Fees following shareholder approval at Annual General Meeting held on 29 November 2016.

### 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.

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

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

**Part 3 – +Closed period**

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

7 December 2016

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