



malachite
resources

ASX Announcement

ASX Code: MAR

10 MARCH 2020

CHANGE IN DIRECTOR'S INTEREST – JAMES DEAN

Malachite Resources Limited (ASX: MAR) provides the attached Appendix 3Y Change in Director's Interest Notice in respect of Series D Convertible Notes acquired off-market by Mr. James Dean.

Authorised by:

Mr. Andrew J. Cooke

Company Secretary

Email: acooke@malachite.com.au

For further information, please visit the company's website at www.malachite.com.au

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	James Dean
Date of last notice	13 September 2018

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>	AGIO Capital Corporation Limited (NZ Company No. 1805740) as trustee of The Dean Family NZ Trust. Mr. Dean is a beneficiary of The Dean Family NZ Trust. AGIO Solutions Pty Ltd of which Mr. Dean is a Director and Shareholder Construction Equipment Finance Limited <The Futura A/C>. Mr. Dean is sole Director.
Date of change	6 March 2020

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>20,863,219 fully paid Ordinary Shares 30,638,834 fully paid Ordinary Shares</p> <p>1.5 Convertible Note on the following terms:</p> <ul style="list-style-type: none"> • Issue Price of each Note - \$50,000; • Term of Notes – 1 October 2018; • Interest Rate – 15% per annum; • Conversion – at the election of Noteholders at any time; and • Conversion Price – Lesser of or \$0.015 or 20% discount to the 30 Day VWAP at the time of conversion.
<p>Class</p>	<p>Series D Convertible Notes</p>
<p>Number acquired</p>	<p>10</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$500,000</p>
<p>No. of securities held after change</p>	<p>20,863,219 fully paid Ordinary Shares 30,638,834 fully paid Ordinary Shares</p> <p>1.5 Series A Convertible Notes:</p> <ul style="list-style-type: none"> • Issue Price of each Note - \$50,000; • Term of Notes – 1 October 2018; • Interest Rate – 15% per annum; • Conversion – at the election of Noteholders at any time; and • Conversion Price – Lesser of or \$0.015 or 20% discount to the 30 Day VWAP. <p>10 Series D Secured Convertible Notes:</p> <ul style="list-style-type: none"> • Each Note has a face value of \$50,000 • Notes secured against the Company's interest in gold produced from Lorena Gold Project. Security shared with Series A Notes • Convertible after 4 months from issue date • Convertible at 80% of 30 day VWAP but not less than \$0.003 per share • Interest Rate - 12.00% increasing to 17.5% if Notes not approved within 3 months • Maturity Date of 30 September 2019 • The Company is under no obligation to convert any Notes into shares until all requisite approvals are obtained • If the Company issues an aggregate of \$3,000,000 in Series D Convertible Notes then a majority of those Noteholders have the right to nominate 2 Directors for appointment to the Board.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market purchase
---	---------------------

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	NIL
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	

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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not written, however Mr. Dean had advised the full Board that he intended to acquire the securities referred to herein and the Board acknowledged this.
If prior written clearance was provided, on what date was this provided?	N/A

10 March 2020

⁺ See chapter 19 for defined terms.