

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 30/9/2001.

| | |
|----------------|-------------------------------|
| Name of entity | MALACHITE RESOURCES NL |
| 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 | Warren J. Staude |
| Date of last notice | 14 October 2005 |

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

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|---|---|
| Direct or indirect interest | Direct – Warren John Staude Direct – Warren John Staude <Warren Family Account> |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| Date of change | 23 November 2006 and 4 December 2006 |
| No. of securities held prior to change | 40,000 Ordinary Fully Paid Shares 15,000 Options @ 20 cents expiry 31 August 2008 |
| Class | Options @ 30 cents expiry 30 November 2011 Ordinary Fully Paid Shares Options @ 20 cents expiry 31 August 2008 |
| Number acquired | 250,000 Options @ 30 cents expiry 30 November 2011 50,000 Ordinary Fully Paid Shares 25,000 Options @ 20 cents expiry 31 August 2008 |
| Number disposed | - |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Nil - Options @ 30 cents expiry 30 November 2011 – approved by shareholders at Annual General Meeting 22.5 cents/share – Ordinary Fully Paid Shares Nil – attaching to shares on 1 for 2 basis - Options @ 20 cents expiry 31 August 2008 |

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| No. of securities held after change | 250,000 Options @ 30 cents expiry 30 November 2011 90,000 Ordinary Fully Paid Shares 40,000 Options @ 20 cents expiry 31 August 2008 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of Options @ 30 cents expiring 30 November 2011 approved by shareholder at Annual General Meeting. Ordinary Fully Paid Shares and Options @ 20 cents expiring 31 August 2008 by participation in Placement finalised 4 December 2006. |

Part 2 – Change of director's interests in contracts

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| 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 | |

Date: 11 December 2006