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

<table>
<thead>
<tr>
<th>Name of entity</th>
<th>A-Cap Resources Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABN</td>
<td>28 104 028 542</td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Name of Director</th>
<th>Paul Thomson</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of last notice</td>
<td>24 October 2013</td>
</tr>
</tbody>
</table>

**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.

<table>
<thead>
<tr>
<th>Direct or indirect interest</th>
<th>Direct</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nature of indirect interest (including registered holder)</td>
<td>Direct</td>
</tr>
<tr>
<td>Date of change</td>
<td>6 November 2014</td>
</tr>
</tbody>
</table>
| No. of securities held prior to change | - 1,500,000 unlisted options exercisable at 33 cents each, expiry on 31 January 2016  
- 300,000 unlisted options exercisable at 45 cents each, expiry on 15 March 2015  
- 200,000 unlisted options exercisable at 40 cents each, expiry on 15 December 2015 |
| Class                       | Options |
| Number acquired             | 2,500,000 |
| Number disposed             | Nil |
| Value/Consideration         | Nil |

Note: If consideration is non-cash, provide details and estimated valuation

+ See chapter 19 for defined terms.
### Appendix 3Y
Change of Director’s Interest Notice

**Part 1**

| No. of securities held after change | - 2,500,000 unlisted options exercisable at 9 cents each, expiry on 31 October 2017  
- 1,500,000 unlisted options exercisable at 33 cents each, expiry on 31 January 2016  
- 300,000 unlisted options exercisable at 45 cents each, expiry on 15 March 2015  
- 200,000 unlisted options exercisable at 40 cents each, expiry on 15 December 2015 |
| Nature of change | Options issued pursuant to Resolution 6 passed by members at the Company’s Annual General Meeting held on 31 October 2014 |

**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 | An agreement with Raba-Rax Solutions (Pty) Ltd, a company controlled by Mr Paul Thomson for the provision of Mr Thomson’s services as Chief Executive Officer for a total annual fee of US$320,000. The agreement may be terminated by either party by providing three months notice of termination |
| 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?  
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?  

| | No | N/A | N/A |

*See chapter 19 for defined terms.*