

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	LIONTOWN RESOURCES LIMITED
ABN	39 118 153 825

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	David Ross Richards
Date of last notice	2 May 2013

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Richards Family Superannuation Fund - David Richards is the trustee and beneficiary of the Richards Family Superannuation Fund.
Date of change	13 October 2013
No. of securities held prior to change	1,787,666 fully paid ordinary shares. 148,971, \$0.05 listed options, expiring 27 September 2015.
Class	Unlisted options

+ See chapter 19 for defined terms.

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Number acquired	<p>Subject to shareholder approval at the Company's 2013 AGM, 4,000,000 unlisted options, with an expiry date of 30 November 2016 and under the following terms:</p> <p>2,000,000 unlisted options, vesting on issue, with an exercise price of 150% of the volume weighted average price of the shares of the Company on the 30 trading days prior to the date of shareholder approval; and</p> <p>2,000,000 unlisted options, vesting 12 months from shareholder approval, with an exercise price of 200% of the volume weighted average price of the shares of the Company on the 30 trading days prior to the date of shareholder approval.</p>
Number disposed	<p>Nil</p>
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>Nil</p>
No. of securities held after change	<p>1,787,666 fully paid ordinary shares.</p> <p>148,971, \$0.05 listed options, expiring 27 September 2015.</p> <p><i>Subject to shareholder approval:</i></p> <p>2,000,000 unlisted options, expiring 30 November 2016 and with an exercise price of 150% of the volume weighted average price of the shares of the Company on the 30 trading days prior to the date of shareholder approval; and</p> <p>2,000,000 unlisted options, expiring 30 November 2016 and with an exercise price of 200% of the volume weighted average price of the shares of the Company on the 30 trading days prior to the date of shareholder approval.</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>Subject to shareholder approval, the issue of unlisted options under the terms and conditions of the Company's Employee Share Option Plan.</p>

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.

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Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.