

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	30 September 2015

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	24 May 2016
No. of securities held prior to change	2,859,583 fully paid ordinary shares. 2,000,000 unlisted options, expiring 30 November 2016 and with an exercise price of 1.727 cents. 2,000,000 unlisted options, expiring 30 November 2016 and with an exercise price of 2.302 cents.
Class	Unlisted options
Number acquired	2,000,000 unlisted options, vesting immediately with an exercise price of 3.5 cents and expiry date of 31 March 2021.

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	2,859,583 fully paid ordinary shares. 2,000,000 unlisted options, expiring 30 November 2016 and with an exercise price of 1.727 cents. 2,000,000 unlisted options, expiring 30 November 2016 and with an exercise price of 2.302 cents. 2,000,000 unlisted options, expiring 31 March 2021 and with an exercise price of 3.5 cents.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The issue of unlisted options, the subject of Resolution 4, passed at the General Meeting held on 24 May 2016. The unlisted options are issued under the terms and conditions of the Company's Employee Share Option Plan.

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	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

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Interest after change	N/A
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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.