

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 – IKWEZI MINING LIMITED
ARBN – 151 258 221

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	MR TUSHAR AGRAWAL
Date of last notice	29 May 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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Azure Projects Limited Chronos Investments Limited Belvedere Mining Holdings Inc Ultimate minority beneficial interest in the above companies which are the registered holders of ordinary fully paid shares.
Date of change	11 December 2015 (refer Annexure A)
No. of securities held prior to change	Azure Projects Limited 341,700,368 Chronos Investments Limited 21,691,576 Belvedere Mining Holdings Inc 382,968,750
Class	Ordinary fully paid shares
Number acquired	2,127,000
Number disposed	Nil

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	AUS\$ 6,381
No. of securities held after change	Azure Projects Limited 341,700,368 Chronos Investments Limited 23,818,576 Belvedere Mining Holdings Inc 382,968,750
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 trade

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
Interest after change	n/a

+ See chapter 19 for defined terms.

For personal use only

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

For personal use only

+ See chapter 19 for defined terms.

IKWEZI MINING LIMITED
ARBN 151 258 221

ANNEXURE "A" TO APPENDIX 3Y DATED 1 FEBRUARY 2016

Ikwezi Mining Limited (ASX: IKW, Company) refers to the Appendix 3Y for Mr Tushar Agrawal lodged together with this Annexure on 20 January 2016 and advises as follows:

- The Appendix 3Y relate to a change in the relevant Directors' Interests which occurred on 11 December 2015 upon the completion of an off market share transfer transaction.
- The Appendix 3Y has been lodged late due to an administrative oversight.
- Directors are required to notify the Company of any changes in their interests in Company securities. The Company is satisfied that the procedures it has previously had in place are adequate for the notification of on market trades by Directors. In this instance, the Appendix 3Y was lodged late due to an administrative oversight after the completion of an off market transfer. Additional procedures are now being implemented in conjunction with the Company's registry provider.
- The Company is satisfied that procedures are adequate to ensure compliance with Listing Rule 3.19B.

For personal use only