

# 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.

<b>Name of entity</b>	<b>Eclipse Metals Limited</b>
<b>ACN</b>	142 366 541

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.

<b>Name of Director</b>	Carl <b>POPAL</b>
<b>Date of last notice</b>	6 January 2014

### 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.

<b>Direct or indirect interest</b>	Indirect interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Ghan Resources Pty Ltd Director and potential Shareholders
<b>Date of change</b>	08 December 2014
<b>No. of securities held prior to change</b>	132,053,131 fully paid Ordinary Shares
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	27,500,000
<b>Number disposed</b>	Not Applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Deemed issue price of \$0.003 being the closing Share price as at 8 December 2014.  The terms of the offer was the lesser of \$0.005 or the closing Share price on the date of issue.
<b>No. of securities held after change</b>	159,553,131 fully paid Ordinary Shares

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of fully paid Ordinary Shares to the Director in lieu of fees in accordance with Item 9 Section 611 of the Corporations Act 2001.</p> <p>This Share issue was approved by Shareholders at the 2014 Annual General Meeting.</p>
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**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.

<b>Detail of contract</b>	Not Applicable
<b>Nature of interest</b>	Not Applicable
<b>Name of registered holder (if issued securities)</b>	Not Applicable
<b>Date of change</b>	Not Applicable
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
<b>Interest acquired</b>	Not Applicable
<b>Interest disposed</b>	Not Applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
<b>Interest after change</b>	Not Applicable

**Part 3 – Trading Windows**

<b>Were the interests in the securities or contracts detailed above traded during a trading window where prior written clearance was required</b>	Not Applicable
<b>If so, was prior written clearance provided to allow the trade to proceed during this period</b>	Not Applicable
<b>If prior written clearance was provided, on what date was this provided</b>	Not Applicable

+ See chapter 19 for defined terms.