

# 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 | <b>BLACKTHORN RESOURCES LIMITED</b> |
| ABN            | <b>63 009 193 980</b>               |

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    | <b>Scott Lowe</b> |
| Date of last notice | 1 November 2010   |

### 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  |
| Nature of indirect interest<br>(including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. |   |
| Date of change   | 23 March 2011   |
| No. of securities held prior to change   | Direct - 160,000 Ordinary shares<br>Indirect - 350,000 Ordinary shares<br>Direct - 3,000,000 Employee options |
| Class  | Ordinary shares   |
| Number acquired  | 17,000  |
| Number disposed  |   |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and estimated valuation   | \$0.586   |

+ See chapter 19 for defined terms.

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|  |   |
|--|---|
| No. of securities held after change  | Direct - 177,000 Ordinary shares<br>Indirect - 350,000 Ordinary shares<br>Direct - 3,000,000 Employee options |
| Nature of change<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-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  |  |
| Nature of interest  |  |
| Name of registered holder<br>(if issued securities)   |  |
| Date of change  |  |
| No. and class of securities to which interest related prior to change<br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| Interest acquired   |  |
| Interest disposed   |  |
| Value/Consideration<br>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? | 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.