

# 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: Avalon Minerals Ltd |
| ABN: 68 123 184 412                 |

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    | Paul Niardone  |
| Date of last notice | 31 August 2012 |

### 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<br>(including registered holder)<br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                     | Trindis Pty Ltd<br>(Paul Niardone is a director)   |
| Date of change  | 17 September 2012  |
| No. of securities held prior to change  | 100,000 shares<br>2,800,000 unlisted options   |
| Class   | Performance Rights   |
| Number acquired   | 5,600,000  |
| Number disposed   | Nil  |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | Nil – issued pursuant to terms of Performance Right Plan. Three tranches and subject to vesting conditions – see Schedule A. |
| No. of securities held after change   | 100,000 shares<br>2,800,000 unlisted options<br>5,600,000 Performance Rights   |
| Nature of change<br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Performance Rights Plan approved at general meeting held 5 June 2012.  |

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+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

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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.

|   |     |
|---|-----|
| Detail of contract  | N/A |
| Nature of interest  |     |
| Name of registered holder<br>(if issued securities)   |     |
| Date of change  |     |
| No. and class of securities to which<br>interest related prior to change<br><small>Note: Details are only required for a contract in<br/>relation to which the interest has changed</small> |     |
| Interest acquired   |     |
| Interest disposed   |     |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details<br/>and an estimated valuation</small>  |     |
| Interest after change   |     |

### Part 3 – +Closed period

|   |     |
|---|-----|
| Were the interests in the securities or contracts detailed<br>above traded during a +closed period where prior written<br>clearance was required? | No  |
| If so, was prior written clearance provided to allow the trade<br>to proceed during this period?  | N/A |
| If prior written clearance was provided, on what date was this<br>provided?   | N/A |

Date of Notification: 17 September 2012

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Introduced 30/09/01 Amended 01/01/11

|                                     |
|-------------------------------------|
| Name of entity: Avalon Minerals Ltd |
| ABN: 68 123 184 412                 |

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    | Jeremy Read  |
| Date of last notice | 13 July 2012 |

### 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/Indirect  |
| Nature of indirect interest<br>(including registered holder)<br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                     | Read Asset Holdings P/L (Jeremy Read is a director and trustee)  |
| Date of change  | 17 September 2012  |
| No. of securities held prior to change  | 500,000 fully paid Ordinary Shares<br>5,000,000 unlisted options   |
| Class   | Performance Rights   |
| Number acquired   | 10,000,000   |
| Number disposed   | Nil  |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>   | Nil – issued pursuant to terms of Performance Right Plan. Three tranches and subject to vesting conditions – see Schedule A. |
| No. of securities held after change   | 500,000 fully paid Ordinary Shares<br>5,000,000 unlisted options<br>10,000,000 Performance Rights                            |
| Nature of change<br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Performance Rights Plan approved at general meeting held 5 June 2012.  |

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+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

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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.

|   |     |
|---|-----|
| Detail of contract  | N/A |
| Nature of interest  |     |
| Name of registered holder<br>(if issued securities)   |     |
| Date of change  |     |
| No. and class of securities to which<br>interest related prior to change<br><small>Note: Details are only required for a contract in<br/>relation to which the interest has changed</small> |     |
| Interest acquired   |     |
| Interest disposed   |     |
| Value/Consideration<br><small>Note: If consideration is non-cash, provide details<br/>and an estimated valuation</small>  |     |
| Interest after change   |     |

### Part 3 – +Closed period

|   |     |
|---|-----|
| Were the interests in the securities or contracts detailed<br>above traded during a +closed period where prior written<br>clearance was required? | No  |
| If so, was prior written clearance provided to allow the trade<br>to proceed during this period?  | N/A |
| If prior written clearance was provided, on what date was this<br>provided?   | N/A |

Date of Notification: 19 September 2012

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+ See chapter 19 for defined terms.

## SCHEDULE A

Tranche 1 – vest upon the closing price of the Shares being \$0.12 or more for 10 consecutive ASX trading days

Tranche 2 – vest upon the total combined JORC Compliant Mineral Resources on the Viscaria Project reaching 10Mt at 2.5% Cu or more

Tranche 3 – vest upon the closing price of the Shares being \$0.30 or more for 10 consecutive ASX trading days

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