

# 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: DAKOTA MINERALS LIMITED (DKO)
ABN 16 009 146 794

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	Dudley Kingsnorth
Date of last notice	24 August 2016

### 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
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Industrial Minerals Company of Australia Pty Ltd (IMCOA A/C)*  (*Mr Kingsnorth is a Major Shareholder and Director of this entity)
Date of change	29 November 2016
No. of securities held prior to change	1. 150,000 Ordinary shares
Class	1. Ordinary shares 2. Performance Rights
Number acquired	1. 1,000,000 2. 1,000,000
Number disposed	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A

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+ See chapter 19 for defined terms.

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

No. of securities held after change	<ol style="list-style-type: none"> <li>1. 1,150,000 Ordinary shares</li> <li>2. 1,000,000 Performance Rights</li> </ol>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<b>1. &amp; 2. Issued as remuneration pursuant to shareholder approval received at AGM held on 29 November 2016.</b> <b>(Refer Annexure A)</b>

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



ACN: 009 146 794

## Annexure A

### Long Term Incentive Plan – Terms of Performance Rights

Pursuant to the Dakota Minerals Limited Long Term Incentive Plan (**LTI Plan**) and the shareholder approval received at Dakota Minerals Limited's annual general meeting held on 29 November 2016, the Performance Hurdles (as defined in the LTI Plan) to which 1 million performance rights held by Dudley Kingsnorth are subject, are as follows:

1 million performance rights, vesting in three tranches on the establishment by the Company of Li<sub>2</sub>O resources as follows:

- 1.0 million (50%) vesting on establishment of a 7.5 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2018;
- 0.50 million (25%) vesting on establishment of a 15 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2019; and
- 0.50 million (25%) vesting on establishment of a 30 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2020.

# Appendix 3Y

## Change of Director's Interest Notice

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

Name of entity: DAKOTA MINERALS LIMITED (DKO)
ABN 16 009 146 794

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	Francis Wedin
Date of last notice	10 October 2016

### 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 (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not Applicable
Date of change	29 November 2016
No. of securities held prior to change	1. 6,750,000 Ordinary Shares 2. 4,000,000 Performance Rights*
Class	1. Ordinary shares 2. Performance rights
Number acquired	N/A
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
No. of securities held after change	1. 6,750,000 Ordinary Shares 2. 4,000,000 Performance Rights*

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+ See chapter 19 for defined terms.

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

<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>*Variation of Terms and Conditions of Vesting of Performance Rights as approved by Shareholders at AGM on 29 December 2016.  (Refer Annexure A)</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.

<p><b>Detail of contract</b></p>	<p>1. As disclosed in the Appendix 3X of 24 December 2015 and Appendix 3Y of 16 September 2016, under an agreement (<b>Ariana Agreement</b>) between Mr Wedin and Ariana Resources plc (<b>Ariana</b>), Ariana has agreed to procure the transfer to Mr Wedin of 14% of any Milestone Shares that are issued by the entity to Asgard Metals Pty Ltd (<b>Asgard</b>), a wholly owned subsidiary of Ariana, under the binding heads of agreement dated 18 December 2015 (<b>Acquisition Agreement</b>). The total number of Shares that may be issued to Mr Wedin pursuant to this arrangement is 4,116,000. Of these Shares, Mr Wedin is presently entitled to be issued 2,058,000 Shares.</p>
<p><b>Nature of interest</b></p>	<p>Direct interest</p>
<p><b>Name of registered holder (if issued securities)</b></p>	<p>Francis Wedin</p>
<p><b>Date of change</b></p>	<p>1. Not Applicable</p>
<p><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</p>	<p>1. Subject to the achievement of various milestones under the Acquisition Agreement, a contractual right to receive up to 4,116,000 Ordinary shares in the entity by way of a transfer from Asgard</p>
<p><b>Interest acquired</b></p>	<p>N/A</p>
<p><b>Interest disposed</b></p>	<p>N/A</p>
<p><b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

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

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Interest after change	Subject to the achievement of various milestones under the Acquisition Agreement, a contractual right to receive up to 4,116,000 Ordinary shares in the entity by way of a transfer from Asgard
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**Part 3 – <sup>+</sup>Closed period**

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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

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<sup>+</sup> See chapter 19 for defined terms.

**Annexure A**

**Long Term Incentive Plan – Variation of existing Performance Rights**

Pursuant to rule 9.7 of the Dakota Minerals Limited Long Term Incentive Plan (**LTI Plan**) and the shareholder approval received at Dakota Minerals Limited’s annual general meeting held on 29 November 2016, the Performance Hurdles (as defined in the LTI Plan) to which 4 million performance rights held by Francis Wedin are subject, have been varied as set out in the table below.

Previous Performance Hurdles	New Performance Hurdles
<p>4 million performance rights, vesting on the establishment by the Company of a JORC Compliant 15 million tonne resource of Li<sub>2</sub>O of a grade of at least 1.2% within 3 years of the grant date.</p>	<p>4 million performance rights, vesting in three tranches on the establishment by the Company of Li<sub>2</sub>O resources as follows:</p> <ul style="list-style-type: none"> <li>• 2.0 million (50%) vesting on establishment of a 7.5 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2018;</li> <li>• 1.0 million (25%) vesting on establishment of a 15 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2019; and</li> <li>• 1.0 million (25%) vesting on establishment of a 30 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2020.</li> </ul>

In all other respects, the terms of Francis Wedin’s performance rights will remain unchanged from the terms that were approved by shareholders at the Company’s general meeting held on 12 February 2016.

# Appendix 3Y

## Change of Director's Interest Notice

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

Name of entity: DAKOTA MINERALS LIMITED (DKO)
ABN 16 009 146 794

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	John Fitzgerald
Date of last notice	11 October 2016

### 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
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
<b>Date of change</b>	29 November 2016
<b>No. of securities held prior to change</b>	1. 4,500,000 Ordinary shares 2. 2,000,000 Performance Rights
<b>Class</b>	1. Ordinary shares 2. Performance Rights
<b>Number acquired</b>	N/A
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
<b>No. of securities held after change</b>	1. 4,500,000 Ordinary shares 2. 2,000,000 Performance Rights

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+ See chapter 19 for defined terms.



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

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<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	<b>*Variation of Terms and Conditions of Vesting of Performance Rights as approved by Shareholders at AGM on 29 December 2016.</b>  (Refer Annexure A)
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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 (if issued securities)	
Date of change	
<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	
Interest acquired	
Interest disposed	
<b>Value/Consideration</b> 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

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+ See chapter 19 for defined terms.

## Annexure A

### Long Term Incentive Plan – Variation of existing Performance Rights

Pursuant to rule 9.7 of the Dakota Minerals Limited Long Term Incentive Plan (**LTI Plan**) and the shareholder approval received at Dakota Minerals Limited’s annual general meeting held on 29 November 2016, the Performance Hurdles (as defined in the LTI Plan) to which 2 million performance rights held by John Fitzgerald are subject, have been varied as set out in the table below.

Previous Performance Hurdles	New Performance Hurdles
<p>2 million performance rights, vesting on the establishment by the Company of a JORC Compliant 15 million tonne resource of Li<sub>2</sub>O of a grade of at least 1.2% within 3 years of the grant date.</p>	<p>2 million performance rights, vesting in three tranches on the establishment by the Company of Li<sub>2</sub>O resources as follows:</p> <ul style="list-style-type: none"> <li>• 1.0 million (50%) vesting on establishment of a 7.5 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2018;</li> <li>• 0.50 million (25%) vesting on establishment of a 15 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2019; and</li> <li>• 0.50 million (25%) vesting on establishment of a 30 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2020.</li> </ul>

In all other respects, the terms of John Fitzgerald performance rights will remain unchanged from the terms that were approved by shareholders at the Company’s general meeting held on 12 February 2016.

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

Name of entity: DAKOTA MINERALS LIMITED (DKO)
ABN 16 009 146 794

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 Frances
Date of last notice	11 October 2016

### 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	<ol style="list-style-type: none"> <li>1. Direct</li> <li>2. Indirect</li> </ol>
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> <li>2. Puissance Holdings Pty Ltd                &lt;Nyang Super Fund A/C&gt;                - Mr Frances is a director</li> </ol>
Date of change	1. b) 29 November 2016
No. of securities held prior to change	<ol style="list-style-type: none"> <li>1. a) 5,000,000 Ordinary Shares</li> <li>1. b) 5,000,000 Performance Rights*</li> <li>2. 280,000 Ordinary shares</li> </ol>
Class	<ol style="list-style-type: none"> <li>1. a) Ordinary Shares</li> <li>1. b) Performance Rights*</li> <li>2. Ordinary shares</li> </ol>
Number acquired	N/A
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A

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+ See chapter 19 for defined terms.

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

No. of securities held after change	1. a) 5,000,000 Ordinary Shares 1. b) 5,000,000 Performance Rights* 2. 280,000 Ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	*Variation of Terms and Conditions of Vesting of Performance Rights as approved by Shareholders at AGM on 29 December 2016.  (Refer Annexure A)

### 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 (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration 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?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.

## Annexure A

### Long Term Incentive Plan – Variation of existing Performance Rights

Pursuant to rule 9.7 of the Dakota Minerals Limited Long Term Incentive Plan (**LTI Plan**) and the shareholder approval received at Dakota Minerals Limited’s annual general meeting held on 29 November 2016, the Performance Hurdles (as defined in the LTI Plan) to which 5 million performance rights held by David Frances are subject, have been varied as set out in the table below.

Previous Performance Hurdles	New Performance Hurdles
5 million performance rights, vesting on the establishment by the Company of a JORC Compliant 15 million tonne resource of Li <sub>2</sub> O of a grade of at least 1.2% within 3 years of the grant date.	5 million performance rights, vesting in three tranches on the establishment by the Company of Li <sub>2</sub> O resources as follows: <ul style="list-style-type: none"> <li>• 2.5 million (50%) vesting on establishment of a 7.5 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2018;</li> <li>• 1.25 million (25%) vesting on establishment of a 15 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2019; and</li> <li>• 1.25 million (25%) vesting on establishment of a 30 million tonne JORC Compliant resource of Li<sub>2</sub>O of a grade of at least 1% by 29 November 2020.</li> </ul>

In all other respects, the terms of David Frances performance rights will remain unchanged from the terms that were approved by shareholders at the Company’s general meeting held on 12 February 2016.