

# 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

<b>Name of entity</b> CARBON MINERALS LIMITED
<b>ABN</b> 29 001 836 586

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>	Marcus Paul LINCOLN SMITH
<b>Date of last notice</b>	26 March 2020

### 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>	Direct and indirect interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Shares held by related parties
<b>Date of change</b>	30 September 2020
<b>No. of securities held prior to change</b>	Directly held: 1,500 Indirectly held: jointly with V.A. Lincoln Smith: 1,000 held by V.A. Lincoln Smith (spouse): 1,500 held by children of M.P. Lincoln Smith:- E. Lincoln Smith 1,500, H. Lincoln Smith 1,500 & J. Lincoln Smith 1,500 Scylla P/L <Scylla Superannuation Fund>: 555,555 Scylla P/L <No. 2 Settlement Account>: 1,554,300 Malewi Investments P/L Staff Superannuation Scheme: 40,000 Pali P/L: 722,000 Magnum Resources P/L: 10,763,392 L-S Unit Trust: 1,495,000 Deawarra P/L: 2,000 Palmarc Investments P/L: 2,000 Magnum Realty Investments P/L: 2,000

+ See chapter 19 for defined terms.

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<b>Class</b>	Fully Paid Ordinary Shares
<b>Number acquired</b>	100,000
<b>Number disposed</b>	100,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$50,000
<b>No. of securities held after change</b>	Directly held: 1,500 Indirectly held: jointly with V.A. Lincoln Smith: 1,000 held by V.A. Lincoln Smith (spouse): 1,500 held by children of M.P. Lincoln Smith:- E. Lincoln Smith 1,500, H. Lincoln Smith 1,500 & J. Lincoln Smith 1,500 Scylla P/L <Scylla Superannuation Fund>: 655,555 Scylla P/L <No. 2 Settlement Account>: 1,454,300 Malewi Investments P/L Staff Superannuation Scheme: 40,000 Pali P/L: 722,000 Magnum Resources P/L: 10,763,392 L-S Unit Trust: 1,495,000 Deawarra P/L: 2,000 Palmarc Investments P/L: 2,000 Magnum Realty Investments P/L: 2,000
<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	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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	

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<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>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<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

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