

Appendix 3X

Initial 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.

| | |
|-----------------------|------------------------------|
| Name of entity | A1 Consolidated Gold Limited |
| ABN | 50 149 308 921 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|--------------|
| Name of Director | James Cullen |
| Date of appointment | 1 May 2015 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

| |
|---|
| Number & class of securities |
| Nil |

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of Securities |
|---|--|
| Note: Provide details of the circumstances giving rise to the relevant interest. Kahala Holdings Pty Ltd | 1,122,279 fully paid ordinary shares 1,096,315 listed options, exercise price \$0.03, expiring 30 November 2019 |
| Kahala Holdings Pty Ltd <Kilauea Super Fund A/C> | 6,667 fully paid ordinary shares 2,223 listed options, exercise price \$0.03, expiring 30 November 2019 |
| Ohana Investments Pty Ltd | 814 fully paid ordinary shares 272 listed options, exercise price \$0.03, expiring 30 November 2019 |

Part 3 – 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 | N/A |
| Name of registered holder (if issued securities) | N/A |
| No. and class of securities to which interest relates | N/A |

1 May 2015

+ See chapter 19 for defined terms.

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