

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 | A1 CONSOLIDATED GOLD LIMITED |
| ABN | 50 149 308 921 |

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.

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|----------------------------|--------------|
| Name of Director | James Cullen |
| Date of last notice | 1 May 2015 |

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.

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| Direct or indirect interest | (a)–(c) Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | (a) Kahala Holdings Pty Ltd (b) Kahala Holdings Pty Ltd <Kilauea Super Fund A/C> (c) Ohana Investments Pty Ltd |
| Date of change | 25 June 2015 |
| No. of securities held prior to change | (a) 1,122,279 fully paid ordinary shares & 1,096,315 listed options (exercise price \$0.03, expiring 30/11/2019) (b) 6,667 fully paid ordinary shares & 2,223 listed options (exercise price \$0.03, expiring 30/11/2019) (c) 814 fully paid ordinary shares & 272 listed options (exercise price \$0.03, expiring 30/11/2019) |
| Class | (i) Convertible notes (face value \$0.035, maturity 25/06/2018) (ii) Listed options (exercise price \$0.03, expiring 30/11/2019) |
| Number acquired | (i) 1,428,571 (ii) 476,190 |
| Number disposed | Nil |

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| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | (i) \$0.035 (ii) Nil |
| No. of securities held after change | (a) 1,122,279 fully paid ordinary shares, 476,190 convertible notes (face value \$0.03, maturity 25/06/2018) & 1,572,505 listed options (exercise price \$0.03, expiring 30/11/2019) (b) 6,667 fully paid ordinary shares & 2,223 listed options (exercise price \$0.03, expiring 30/11/2019) (c) 814 fully paid ordinary shares & 272 listed options (exercise price \$0.03, expiring 30/11/2019) |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Convertible notes placement |

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.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| 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 | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

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| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No – the date the convertible notes agreement was entered into was not a closed period. Written clearance is required for all trading by directors. |
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| If so, was prior written clearance provided to allow the trade to proceed during this period? | Written clearance was provided to enter into the convertible notes agreement on 29 May 2015. |
| If prior written clearance was provided, on what date was this provided? | 28 May 2015 |



Dennis Wilkins
Company Secretary

25 June 2015

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