

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	High Grade Metals Limited
ABN	55 062 879 583

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	Steven Formica
Date of last notice	13 February 2017

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	1) Stevsand Holdings Pty Ltd <Formica Horticultural A/C> - Director 2) Stevsand Investments Pty Ltd <Steven Formica Family A/C> - Director
Date of change	26 February 2018
No. of securities held prior to change	Stevsand Holdings Pty Ltd <Formica Horticultural A/C> 5,900,000 Fully Paid Ordinary Shares
Class	Fully Paid Ordinary Shares
Number acquired	Stevsand Investments Pty Ltd <Steven Formica Family A/C> 6,000,000 Fully Paid Ordinary Shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$180,000

+ See chapter 19 for defined terms.

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No. of securities held after change	Stevsand Holdings Pty Ltd <Formica Horticultural A/C> 5,900,000 Fully Paid Ordinary Shares Stevsand Investments Pty Ltd < Steven Formica Family A/C> 6,000,000 Fully Paid Ordinary Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Shares issued pursuant to the Prospectus dated 30 January 2018 and shareholder approval received on 19 January 2018.

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	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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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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