Rule 3.19A.2

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 30/9/2001.

Name of entity	CAPE ALUMINA LIMITED
ABN	88 107 817 694

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	Graeme Sherlock
Date of last notice	14 January 2013

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	Direct Interest:
(including registered holder)	Graeme Sherlock
Note: Provide details of the circumstances giving rise to the relevant interest.	
interest.	
Date of change	9 August 2013
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⁺ See chapter 19 for defined terms.

Number of Securities held prior to change	Number & class of Securities	
Name of holder & nature of	1,630,000 fully paid ordinary shares	
interest Note: Provide details of the circumstances giving rise to the relevant interest. Nature of Interest:	Up to 500,000 Performance Rights convertible into ordinary shares in the capital of Cape Alumina on a one for one basis. Performance Rights will vest on 24 June 2013.	
	Up to 254,134 Performance Rights convertible into ordinary shares in the capital of Cape Alumina on a one for one basis. 50% of the Performance Rights will vest on 31 December 2013 and the balance of 50% will vest on 31 December 2014.	
	Up to 788,275 Performance Rights convertible into ordinary shares in the capital of Cape Alumina on a one for one basis. 50% of the Performance Rights will vest on 7 July 2014 and the balance of 50% will vest on 7 July 2015.	
Class	Fully paid ordinary shares and 2012 Performance Rights	
Number acquired	500,000 ordinary shares issued as a result of conversion of the 500,000 Performance Rights in accordance with the Cape Alumina Ltd performance rights plan (Performance Rights Plan) approved by Shareholders on 24 November 2010.	
Number disposed	63,533 2012 Performance Rights	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	No consideration is payable according to the Performance Rights Plan as the Performance Rights do not have an exercise price. Based on Share price on 7 August 2013, the estimated value of 500,000 Shares is A\$34,000.	

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⁺ See chapter 19 for defined terms.

No. of securities held after change Name of holder & nature of **Number & class of Securities** Note: Provide details of the circumstances giving rise to 2,130,000 fully paid ordinary shares the relevant interest. Up to 190,601 Performance Rights convertible into ordinary shares in the **Nature of Interest:** capital of Cape Alumina on a one for one basis. 50% of the Performance Rights will vest on 31 December 2013 and the balance of 50% will vest on 31 December 2014. Up to 788,275 Performance Rights convertible into ordinary shares in the capital of Cape Alumina on a one for one basis. 50% of the Performance Rights will vest on 7 July 2014 and the balance of 50% will vest on 7 July 2015. Nature of change Example: on-market trade, off-market trade, exercise of options, issue of Conversion of 500,000 Performance Rights securities under dividend reinvestment plan, participation in buy-back into Ordinary Shares under the Performance Rights Plan. Expiry of 63,533 2012 Performance Rights.

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⁺ See chapter 19 for defined terms.

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.

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.