

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	AQUILA RESOURCES LIMITED
ABN	81 092 002 769

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	Charles Bennett Bass
Date of last notice	23 December 2011

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 & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(A) Mr Charles Bennett Bass (B) Bass Family Foundation Pty Ltd ATF Bass Family Foundation (C) Quartz Mountain Mining Pty Ltd ATF The Bass Family Trust (D) CB & SC Bass ATF The Metech No2 Superannuation Fund
Date of change	31 May 2013
No. of securities held prior to change	(A) 16,489,713 Ordinary Shares (B) 987,536 Ordinary Shares (C) 18,955,014 Ordinary Shares (D) 10,733,184 Ordinary Shares

+ See chapter 19 for defined terms.

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Class	Ordinary Shares
Number acquired	(A) Nil (B) 1,400,000 (C) Nil (D) Nil
Number disposed	(A) 3,000,000 (B) 200,000 (C) 850,000 (D) 500,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(A) \$3,190,000 cash proceeds from 1,450,000 shares plus charitable donation of 1,550,000 shares valued at \$3,410,000 (B) Acquisition of 1,400,000 shares via charitable donation. On market transfer of 200,000 Shares for \$440,000 cash proceeds (C) \$1,870,000 cash proceeds (D) \$1,100,000 cash proceeds
No. of securities held after change	(A) 13,489,713 Ordinary Shares (B) 2,187,536 Ordinary Shares (C) 18,105,014 Ordinary Shares (D) 10,233,184 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transactions executed via on & off market transfers

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	-
Nature of interest	-

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Name of registered holder (if issued securities)	-
Date of change	-
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>	-
Interest acquired	-
Interest disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
Interest after change	-

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?	-
If prior written clearance was provided, on what date was this provided?	-

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