

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	PEGASUS METALS LIMITED
ABN	40 115 535 030

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	Michael George Fotios
Date of last notice	15 July 2014

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>	The securities are held by Investmet Limited of which Mr Fotios is a Director and beneficial shareholder.
Date of change	20 June 2018 – 26 June 2018
No. of securities held prior to change	<p><i>Indirect</i></p> <p>4,341,893 Fully Paid Ordinary Shares¹. 1,012,566 Fully Paid Ordinary Shares². 17,009,402 Fully Paid Ordinary Shares³.</p> <ol style="list-style-type: none"> 1. The securities are held by Michael George Fotios <The Michael Fotios Family A/C> of which Mr Fotios is a beneficiary of the trust. 2. The securities are held by Delta Resource Management Pty Ltd of which Mr Fotios is a Director and beneficial shareholder. 3. The securities are held by Investmet Limited of which Mr Fotios is a Director and beneficial shareholder.

+ See chapter 19 for defined terms.

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Class	Fully Paid Ordinary Shares
Number acquired	235,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$5,410.00
No. of securities held after change	<p><i>Indirect</i></p> <p>4,341,893 Fully Paid Ordinary Shares¹. 1,012,566 Fully Paid Ordinary Shares². 17,244,402 Fully Paid Ordinary Shares³.</p> <ol style="list-style-type: none"> 1. The securities are held by Michael George Fotios <The Michael Fotios Family A/C> of which Mr Fotios is a beneficiary of the trust. 2. The securities are held by Delta Resource Management Pty Ltd of which Mr Fotios is a Director and beneficial shareholder. 3. The securities are held by Investmet Limited of which Mr Fotios is a Director and beneficial shareholder.
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>	Various on-market purchases between 20 June 2018 and 26 June 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	
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	

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
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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