

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 BRAZILIAN METLAS GROUP
ACN 107 118 678

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	MALCOLM CASTLE
Date of last notice	11 May 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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Susan Castle (Interest as a Spouse) Agricola Mining Consultants Pty Ltd (Interest as a Director and Sole Shareholder)
Date of change	9 December 2011
No. of securities held prior to change	Malcolm Castle 150,000 Ordinary Fully Paid Shares 150,000 Options exp. 31 March 2014 Susan Castle 175,000 Ordinary Fully Paid Shares 175,000 Options exp. 31 March 2014 Agricola Mining Consultants Pty Ltd 3,429,600 Ordinary Fully Paid Shares 3,429,600 Options exp. 31 March 2014
Class	Options exercisable at \$0.22 exp. December 2014

+ See chapter 19 for defined terms.

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Number acquired	1,500,000
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NIL
No. of securities held after change	<p>Malcolm Castle 150,000 Ordinary Fully Paid Shares 150,000 Options exp. 31 March 2014 1,500,000 Options exp. December 2014</p> <p>Susan Castle 175,000 Ordinary Fully Paid Shares 175,000 Options exp. 31 March 2014</p> <p>Agricola Mining Consultants Pty Ltd 3,429,600 Ordinary Fully Paid Shares 3,429,600 Options exp. 31 March 2014</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Pursuant to the terms of his employment agreement with Brazilian Metals Group Limited

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 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

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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

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

+ See chapter 19 for defined terms.