

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	Stratum Metals Limited
ABN	90 147 867 301

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	Andrew Robert Pierce
Date of last notice	17 March 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>	Bedar Holdings Pty Limited <ATF The Andrew R Pierce Superannuation Fund> <i>(Director is a trustee of the superannuation fund and a beneficiary thereof)</i>
Date of change	31 March 2014
No. of securities held prior to change	2,098,743 Ordinary Shares 50,000 Convertible Notes (expire 3-Sep-14)
Class	Ordinary Shares Convertible Notes (expire 3-Sep-14)
Number acquired	2,861,807 Ordinary Shares
Number disposed	50,000 Convertible Notes

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(i) Conversion of 50,000 Convertible Notes into 2,853,953 shares at 1.7520 cents per share, being 80% of 15 (business) day VWAP pursuant to Convertible Note Deed Poll (ii) 7,854 Shares issued as consideration for Convertible Note interest (12 cents per share) pursuant to Convertible Note Deed Poll
No. of securities held after change	4,960,550 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>	(i) Conversion of 50,000 Convertible Notes into 2,853,953 shares at 1.7520 cents per share, being 80% of 15 (business) day VWAP pursuant to Convertible Note Deed Poll (ii) 7,854 Shares issued as consideration for Convertible Note interest (12 cents per share) pursuant to Convertible Note Deed Poll

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	
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?	

DP Cornish
Company Secretary
31 March 2014