

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 : Champion Iron Limited
ABN : 34 119 770 142

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	David Cataford
Date of last notice	16 December 2019

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 Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	21 May 2020 (Montreal); 22 May 2020 (Sydney)
No. of securities held prior to change	Ordinary shares: 1,905,413 Options over ordinary shares: 1,000,000 Restricted share units : 93,458 Performance share units: 140,187
Class	Ordinary shares
Number acquired	500,000 ordinary shares on exercise of 500,000 options over ordinary shares
Number disposed	300,000 ordinary shares

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Total consideration paid on exercise of options over ordinary shares = AUD500,000 Total consideration received on sale of ordinary shares = CAD690,000
No. of securities held after change	Ordinary shares: 2,105,413 Options over ordinary shares: 500,000 Restricted share units : 93,458 Performance share units: 140,187
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of employee share options and on market sale of ordinary shares

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

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.

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