

# 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 30/9/2001.

|                       |                                      |
|-----------------------|--------------------------------------|
| <b>Name of entity</b> | <b>East Africa Resources Limited</b> |
| <b>ABN</b>            | <b>36 060 774 227</b>                |

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.

|                            |                       |
|----------------------------|-----------------------|
| <b>Name of Director</b>    | Peter Lawson Munachen |
| <b>Date of last notice</b> | 13/07/2010            |

### 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.

|                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | Indirect                                                                                                                                                                                                                                                                                                                                      |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | a) Kala Nominees Pty Ltd – a company of which Mr Munachen is a director<br>b) Corraline Pty Ltd - a company of which Mr Munachen is a director<br>c) Corraline Pty Ltd <C&M Super Fund A/C> - a fund in which Mr Munachen has an interest<br>d) Resource Services International (Aust) Pty Ltd - a company of which Mr Munachen is a director |
| <b>Date of change</b>                                                                                                                                               | 15/09/2010                                                                                                                                                                                                                                                                                                                                    |
| <b>No. of securities held prior to change</b>                                                                                                                       | a) 1,179,800<br>b) 2,000<br>c) 2,000<br>d) 102,400                                                                                                                                                                                                                                                                                            |
| <b>Class</b>                                                                                                                                                        | Ordinary fully paid                                                                                                                                                                                                                                                                                                                           |
| <b>Number acquired</b>                                                                                                                                              | 280,000                                                                                                                                                                                                                                                                                                                                       |
| <b>Number disposed</b>                                                                                                                                              | Nil                                                                                                                                                                                                                                                                                                                                           |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                             |                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$35,000                                                       |
| <b>No. of securities held after change</b>                                                                                                                                  | a) 1,299,800<br>b) 42,000<br>c) 122,000<br>d) 102,400          |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Participation in Share Purchase Plan offer to all shareholders |

## 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.

|                                                                                                                                                                              |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                    | N/A |
| <b>Nature of interest</b>                                                                                                                                                    |     |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |     |
| <b>Date of change</b>                                                                                                                                                        |     |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |     |
| <b>Interest acquired</b>                                                                                                                                                     |     |
| <b>Interest disposed</b>                                                                                                                                                     |     |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |     |
| <b>Interest after change</b>                                                                                                                                                 |     |

+ See chapter 19 for defined terms.