

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	FALCON MINERALS LIMITED
ABN	20 009 256 535

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	Richard Diermajer
Date of last notice	12/02/2014

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) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Avon Management Company Pty Ltd ATF Diermajer Family Superannuation Fund (b) Avon Management Co Pty Ltd
Date of change	29/04/2014
No. of securities held prior to change	(a) 3,859,160 FPO Shares (b) 2,000,000 FPO Shares
Class	Ordinary Shares
Number acquired	(a) 4,502,253 FPO Shares
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$45,000
No. of securities held after change	(a) 8,361,413 (b) 2,000,000

+ See chapter 19 for defined terms.

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<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</p>	<p>Off-market sale of shares bought pursuant to Share Sale and Purchase Agreement with terms and conditions set in March 2014. Final execution of Agreement on 29 April 2014</p>
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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	
<p>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</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – ⁺Closed period

<p>Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?</p>	No
<p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>	N/A
<p>If prior written clearance was provided, on what date was this provided?</p>	N/A

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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	Raymond Muskett
Date of last notice	24 December 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	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(a) Ray Muskett (b) Kristine Muskett (spouse)
Date of change	29/04/2014
No. of securities held prior to change	(a) 1,142,949 FPO Shares (b) 5,000 FPO Shares
Class	Ordinary Shares
Number acquired	(a) 3,001,502 FPO Shares
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$30,000
No. of securities held after change	(a) 4,144,451 FPO Shares (b) 5,000 FPO Shares

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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	
<p>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</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – ⁺Closed period

<p>Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?</p>	No
<p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>	N/A
<p>If prior written clearance was provided, on what date was this provided?</p>	N/A

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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	Ronald Smit
Date of last notice	24 December 2013

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 & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Ronald Smit (b) Ronald Smit and Julie Smit ATF Lucky Jar Superfund (c) Julie Smit (spouse)
Date of change	29/04/2014
No. of securities held prior to change	(a) 2,465,273 FPO shares (b) 2,000,000 FPO shares (b) 4,000,000 unlisted options (c) 440,000 FPO shares
Class	Ordinary Shares
Number acquired	(a) 4,502,253
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) \$45,000
No. of securities held after change	(a) 6,967,526 FPO Shares (b) 2,000,000 FPO shares (b) 4,000,000 unlisted options (c) 440,000 FPO shares

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market sale of shares bought pursuant to Share Sale and Purchase Agreement with terms and conditions set in March 2014. Final execution of Agreement on 29 April 2014
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Part 2 – Change of director's interests in contracts

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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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

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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

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