

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.

Name of entity	LACHLAN STAR LIMITED
ABN	88 000 759 535

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	MICHAEL JAMES MCMULLEN
Date of last notice	1 December 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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Wildville Enterprises Pty Ltd <The McMullen Family A/C> (Beneficiary) McMullen Geological Services Pty Ltd (Director and shareholder) MJ & BI McMullen <McMullen Super Fund A/C> (Trustee)
Date of change	16 May 2012
No. of securities held prior to change	2,476,712 ordinary shares 66,667 unlisted options exercisable at \$1.50 expiring 18/11/2012 75,000 unlisted options exercisable at \$1.20 expiring 25/11/2013
Class	Ordinary shares
Number acquired	4,000 ordinary shares

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$5,120
No. of securities held after change	2,480,712 ordinary shares 66,667 unlisted options exercisable at \$1.50 expiring 18/11/2012 75,000 unlisted options exercisable at \$1.20 expiring 25/11/2013
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>	On market purchase

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	

+ See chapter 19 for defined terms.

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?	

+ See chapter 19 for defined terms.