

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 WEST AFRICAN RESOURCES LIMITED
ABN 70 121 539 375

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 HYDE
Date of last notice	9 November 2017

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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	ALOHA INVESTMENTS PTY LTD (Spouse is Sole Director and Shareholder)
Date of change	20 February 2018
No. of securities held prior to change	<p>Direct - 7,730,769 Ordinary Shares (WAF)</p> <p>Indirect - 8,550,000 Ordinary Shares (WAF)</p> <p>Indirect 2,000,000 Unlisted options vested on completion of a positive Feasibility Study; and 2,000,000 Unlisted options vesting on first production of gold from a heap leach starter project in Burkina Faso (Exercise price \$0.145 expiring 20 February 2018 for both tranches). 2,000,000 Unlisted options vesting on first production of gold from the Sanbrado Gold Project (Exercise price \$0.24 expiring 9 November 2020).</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Exercise of Unlisted options
Number acquired	2,000,000
Number disposed	2,000,000 options expired
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$290,000 (refer Part 2 below)
No. of securities held after change	Direct - 7,730,769 Ordinary Shares (WAF) Indirect -10,550,000 Ordinary Shares (WAF) Indirect 2,000,000 Unlisted options vesting on first production of gold from the Sanbrado Gold Project (Exercise price \$0.24 expiring 9 November 2020).
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 vested options previously issued pursuant to the share option plan. Expiry of options that have not vested.

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	Loan and Escrow Agreement
Nature of interest	Financial assistance provided on arms length terms to fund the exercise of options. Key terms:- Loan advance - \$290,000 Interest – 5.5% Maturity Date – 30 June 2018 Funded shares subject to voluntary escrow agreement
Name of registered holder (if issued securities)	Aloha Investments Pty Ltd
Date of change	20 February 2018
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	16,280,769 (WAF)
Interest acquired	2,000,000 (WAF)
Interest disposed	-

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Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$290,000
Interest after change	18,280,769

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?	N/A
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.