

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	Mt Isa Metals Limited
ABN	59 120 212 017

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	Nicholas Mather
Date of last notice	24 November 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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Samuel Capital Pty Ltd (Director is a director and shareholder) Samuel Holdings Pty Ltd <Samuel Discretionary Trust A/C> (Director is a director and shareholder of and beneficiary of the trust for which it is a trustee of) N & J Mather <Mather Super Fund A/C> (Director is a beneficiary of the trust) Judith Ellen Mather (Wife of director) William Mather (Child of director) Samuel Mather (Child of director) Richard Mather (Child of director)
Date of change	4 August 2011

+ See chapter 19 for defined terms.

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No. of securities held prior to change	
Nicholas Mather	12,500 MET (Ordinary)
Samuel Capital Pty Ltd	12,500 MET (Ordinary)
Samuel Holdings Pty Ltd <Samuel Discretionary Trust A/C>	441,073 MET (Ordinary) 95,239 Unlisted Options (\$0.18 @ 31-May-12) 500,000 Unlisted Options (\$0.23 @ 20-Aug-11) 500,000 Unlisted Options (\$0.46 @ 23-Nov-13)
N & J Mather <Mather Super Fund A/C>	453,573 MET (Ordinary) 95,239 Unlisted Options (\$0.18 @ 31-May-12)
Judith Ellen Mather	12,500 MET (Ordinary)
William Mather	12,500 MET (Ordinary)
Samuel Mather	12,500 MET (Ordinary)
Richard Mather	12,500 MET (Ordinary)
Total	969,646 MET (Ordinary) 190,478 Unlisted Options (\$0.18 @ 31-May-12) 500,000 Unlisted Options (\$0.23 @ 20-Aug-11) 500,000 Unlisted Options (\$0.46 @ 23-Nov-13)
Class	Ordinary Shares and Unlisted Options (\$0.23 @ 23-Nov-10)
Number acquired	
Samuel Holdings Pty Ltd <Samuel Discretionary Trust A/C>	500,000 Ordinary Shares
Number disposed	500,000 Unlisted Options (\$0.23 @ 20-Aug-11)
Samuel Holdings Pty Ltd <Samuel Discretionary Trust A/C>	
Value/Consideration	\$115,000
Note: If consideration is non-cash, provide details and estimated valuation	

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No. of securities held after change	
Nicholas Mather	12,500 MET (Ordinary)
Samuel Capital Pty Ltd	12,500 MET (Ordinary)
Samuel Holdings Pty Ltd <Samuel Discretionary Trust A/C>	941,073 MET (Ordinary) 95,239 Unlisted Options (\$0.18 @ 31-May-12) 500,000 Unlisted Options (\$0.46 @ 23-Nov-13)
N & J Mather <Mather Super Fund A/C>	453,573 MET (Ordinary) 95,239 Unlisted Options (\$0.18 @ 31-May-12)
Judith Ellen Mather	12,500 MET (Ordinary)
William Mather	12,500 MET (Ordinary)
Samuel Mather	12,500 MET (Ordinary)
Richard Mather	12,500 MET (Ordinary)
Total	1,469,646 MET (Ordinary) 190,478 Unlisted Options (\$0.18 @ 31-May-12) 500,000 Unlisted Options (\$0.46 @ 23-Nov-13)
Nature of change	Exercise of options.
Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

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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	
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

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

On behalf of the Board
P Harding-Smith, Company Secretary
18 August 2011

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