

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	25 August 2008

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 Limited (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	27 August 2009

+ See chapter 19 for defined terms.

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No. of securities held prior to change	
Nicholas Mather	10,000 MET (Ordinary)
Samuel Capital Limited	10,000 MET (Ordinary)
Samuel Holdings Pty Ltd <Samuel Discretionary Trust A/C>	352,858 MET (Ordinary) 95,239 Unlisted Options (\$0.20 @ 31-May-12) 500,000 Unlisted Options (\$0.25 @ 20-Aug-11)
N & J Mather <Mather Super Fund A/C>	352,858 MET (Ordinary) 95,239 Unlisted Options (\$0.20 @ 31-May-12)
Judith Ellen Mather	10,000 MET (Ordinary)
William Mather	10,000 MET (Ordinary)
Samuel Mather	10,000 MET (Ordinary)
Richard Mather	10,000 MET (Ordinary)
Total	765,716 MET (Ordinary) 190,478 Unlisted Options (\$0.20 @ 31-May-12) 500,000 Unlisted Options (\$0.25 @ 20-Aug-11)
Class	MET (Ordinary)
Number acquired	
N & J Mather <Mather Super Fund A/C>	10,000 Ordinary Shares
Number disposed	-
Value/Consideration	\$1,150
Note: If consideration is non-cash, provide details and estimated valuation	

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<p>No. of securities held after change</p> <p>Nicholas Mather</p> <p>Samuel Capital Limited</p> <p>Samuel Holdings Pty Ltd <Samuel Discretionary Trust A/C></p> <p>N & J Mather <Mather Super Fund A/C></p> <p>Judith Ellen Mather</p> <p>William Mather</p> <p>Samuel Mather</p> <p>Richard Mather</p> <p>Total</p>	<p>10,000 MET (Ordinary)</p> <p>10,000 MET (Ordinary)</p> <p>352,858 MET (Ordinary) 95,239 Unlisted Options (\$0.20 @ 31-May-12) 500,000 Unlisted Options (\$0.25 @ 20-Aug-11)</p> <p>362,858 MET (Ordinary) 95,239 Unlisted Options (\$0.20 @ 31-May-12)</p> <p>10,000 MET (Ordinary)</p> <p>10,000 MET (Ordinary)</p> <p>10,000 MET (Ordinary)</p> <p>10,000 MET (Ordinary)</p> <p>775,716 MET (Ordinary) 190,478 Unlisted Options (\$0.20 @ 31-May-12) 500,000 Unlisted Options (\$0.25 @ 20-Aug-11)</p>
<p>Nature of change</p> <p>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 trade</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	
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	

On behalf of the Board
DP Cornish, Company Secretary
28 August 2009

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