

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	Global Metals Exploration NL
ABN	23 124 140 889

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	Andrew Kenneth Bruce Mortimer
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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect (1) Shares held by Hellespont Investments Pty Ltd, an entity in which Mr Mortimer has a relevant interest. Indirect (2) Shares held by Salazar Pty Ltd <Salazar Super Fund A/C>, an entity in which Mr Mortimer has a relevant interest. Indirect (3) Shares held by Archenland Pty Ltd, an entity in which Mr Mortimer has a 50% interest.
Date of change	24 February 2011

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>Direct 11,420,097 ordinary fully paid shares</p> <p>8,285,408 ordinary shares paid to \$0.0075, unpaid \$0.0825</p> <p>3,500,000 options exercisable at \$0.10 on or before 30 June 2012</p> <p>2,189,504 options exercisable at \$0.02 on or before 1 November 2015</p> <p>Indirect (1) 170,000 ordinary fully paid shares</p> <p>18,889 options exercisable at \$0.02 on or before 1 November 2015</p> <p>Indirect (2) 450,000 ordinary fully paid shares</p> <p>Indirect (3) 7,490,000 ordinary fully paid shares</p> <p>3,127,500 options exercisable at \$0.10 on or before 30 June 2012</p>
<p>Class</p>	<p>Ordinary fully paid shares</p>
<p>Number acquired</p>	<p>Direct 2,000,000</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Direct \$22,124</p>

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No. of securities held after change	<p>Direct 13,420,097 ordinary fully paid shares</p> <p>8,285,408 ordinary shares paid to \$0.0075, unpaid \$0.0825</p> <p>3,500,000 options exercisable at \$0.10 on or before 30 June 2012</p> <p>2,189,504 options exercisable at \$0.02 on or before 1 November 2015</p> <p>Indirect (1) 170,000 ordinary fully paid shares</p> <p>18,889 options exercisable at \$0.02 on or before 1 November 2015</p> <p>Indirect (2) 450,000 ordinary fully paid shares</p> <p>Indirect (3) 7,490,000 ordinary fully paid shares</p> <p>3,127,500 options exercisable at \$0.10 on or before 30 June 2012</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	On Market trade

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	

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

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

+ See chapter 19 for defined terms.