

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	Atlas Iron Limited
ABN	63 110 396 168

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	Kenneth Edward Brinsden
Date of last notice	1 April 2015

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 & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ul style="list-style-type: none"> • Indirect – Spouse, Fiona Brinsden. • 222,259 fully paid ordinary shares.
Date of change	24 July 2015
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 709,745 fully paid ordinary shares. 2. 987,638 performance rights. 3. 2,302,994 share appreciation rights
Class	Ordinary shares
Number acquired	2,500,000 fully paid ordinary shares. 2,500,000 free attaching options expiring on 30 June 2017 with an exercise price of \$0.075.
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.05 per ordinary share totalling \$125,000 in consideration.

+ See chapter 19 for defined terms.

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No. of securities held after change	<ol style="list-style-type: none"> 1. 3,209,745 fully paid ordinary shares. 2. 987,638 performance rights (vesting to be confirmed). 3. 2,302,994 share appreciation rights (vesting to be confirmed). 4. 2,500,000 options expiring on 30 June 2017 with an exercise price of \$0.075. <p>Notes:</p> <ol style="list-style-type: none"> 1. 3,289 fully paid ordinary shares are restricted until 1 July 2016 and 3,289 fully paid ordinary shares are restricted until 1 July 2017. 2. 730,785 performance rights and 1,732,114 share appreciation rights have been issued pursuant to the Atlas Long Term Incentive Plan. These rights are subject to Total Shareholder Return and Earnings per Share targets to be measured over the period from 1 July 2013 to 30 June 2016. 3. 256,853 performance rights and 570,880 share appreciation rights have been issued pursuant to the Atlas Long Term Incentive Plan. These rights are subject to Total Shareholder Return and Iron Ore Shipping targets to be measured over the period 1 July 2012 to 30 June 2015 (vesting to be confirmed).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities under Shareholder Participation Offer pursuant to prospectus lodged with ASIC on 11 June 2015.

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

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

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.