

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: Mantra Resources Limited
ABN: 26 116 478 703

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	Peter Breese
Date of last notice	19 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Highland Park S.A. (indirect interest)
Date of change	21 December 2010
No. of securities held prior to change	(i) 337,648 (ii) 250,000 (iii) 500,000 (iv) 500,000 (v) 500,000 (vi) 382,785
Class	(i) Fully paid ordinary shares (ii) \$1.65 unlisted options expiring 31/12/10 (iii) \$4.50 unlisted options expiring 31/12/12 (iv) \$5.00 unlisted options expiring 30/06/13 (v) \$5.50 unlisted options expiring 31/12/13 (vi) Performance Share Rights expiring on various date
Number acquired	(i) 250,000 (on exercise of options)
Number disposed	(ii) 250,000 (exercised)

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(i) \$412,500 (exercise monies paid)
No. of securities held after change	(i) Shares – 587,648 (ii) \$1.65 unlisted options - Nil (iii) \$4.50 unlisted options - 500,000 (iv) \$5.00 unlisted options - 500,000 (v) \$5.50 unlisted options - 500,000 (vi) Performance Share Rights - 382,785
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Exercise of 250,000 \$1.65 unlisted options expiring on 31 December 2010

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	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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Introduced 30/9/2001.

Name of entity Mantra Resources Limited
ABN: 26 116 478 703

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	Robert Behets
Date of last notice	30 June 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 & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Robert Behets <Behets Family Account> (beneficial interest)
Date of change	20 December 2010
No. of securities held prior to change	(i) Shares – 1,609,415 (ii) \$1.65 Unlisted Options – 600,000 (iii) Performance Share Rights – 250,000
Class	(i) Fully paid ordinary shares (ii) \$1.65 Unlisted Options expiring 31/12/10 (iii) Performance Share Rights expiring on various date
Number acquired	Nil
Number disposed	(i) 600,000

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(i) \$3,660,000 (proceeds from sale of Unlisted Options)
No. of securities held after change	(i) 1,609,415 (ii) Nil (iii) 250,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Sale of 600,000 \$1.65 Unlisted Options

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	
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	

+ See chapter 19 for defined terms.