Rule 3.19A.2

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	Blue Sky Alternative Investments Limited
ABN	73 136 866 236

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	Michael Charles Gordon
Date of last notice	21 February 2017

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	Indirect	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Harali Pty Ltd <m&j family="" gordon="" trust=""> (Director is a director of the Trustee and beneficiary of the M&J Gordon Family Trust)</m&j>	
Date of change	19 May 2017 – 24 May 2017	
No. of securities held prior to change	0	
Class	Ordinary fully paid shares	
Number acquired	10,000 ordinary fully paid shares	
Number disposed	0	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	4,637 ordinary fully paid shares for \$7.72 per share 363 ordinary fully paid shares for \$8.06 per share 5,000 ordinary fully paid shares for \$8.08 per share	

⁺ See chapter 19 for defined terms.

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No. of securities held after change	10,000 ordinary fully paid shares held by Harali Pty Ltd <m&j family="" gordon="" trust=""></m&j>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buyback	On-market trades

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
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?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A

⁺ See chapter 19 for defined terms.

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

⁺ See chapter 19 for defined terms.