

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

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|-----------------------------------|
| Name of entity Korvest Ltd |
| ABN 20 007 698 106 |

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 | Alexander Kachellek |
| Date of last notice | 10 March 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 | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| Date of change | 27 July 2017 |
| No. of securities held prior to change | Direct Ordinary Shares 17,513 Performance Rights 90,900 Indirect Ordinary Shares 37,000 held by the Director's superannuation fund under the name Nulis Nominees (Australia) Limited <Navigator Mast Plan Sett A/A> |
| Class | Performance Rights |
| Number acquired | |
| Number disposed | 24,000 |

+ See chapter 19 for defined terms.

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| | |
|---|---|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil |
| No. of securities held after change | <p>Direct Ordinary Shares 17,513 Performance Rights 66,900</p> <p>Indirect Ordinary Shares 37,000 held by the Director's superannuation fund under the name Nulis Nominees (Australia) Limited <Navigator Mast Plan Sett A/A></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 | Lapse of Performance Rights at the end of the vesting period as performance hurdles not met. |

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.

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

27 July 2017

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