

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	PENGANA INTERNATIONAL EQUITIES LIMITED
	ABN 13 107 462 966

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	Francis Gerard Gooch
Date of last notice	12 December 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	JNF Super Pty Ltd ATF the JNF SuperFund. Mr Gooch is a director of, and shareholder in that company and a member and potential beneficiary of the superannuation fund.
Date of change	10 May 2019
No. of securities held prior to change	25,000 ordinary shares 25,000 Options
Class	Ordinary Shares Options
Number acquired	Nil
Number disposed	25,000 options due to expiry of options
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	25,000 ordinary shares

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of options
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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	

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

⁺ See chapter 19 for defined terms.

Having regard to ASX Listing Rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", the Company makes the following submissions in relation to the late lodgement of the Initial Director's Interest Notice for Mr Gooch:

1. Explanation for late lodgement of Appendix 3Y

The Appendix 3Y was not lodged within 5 business days after the change of Director's interests due to an administrative oversight. Mr Gooch disclosed his interests in sufficient time to comply with the Company's obligations under listing rule 3.19A.

The Company confirms that it is aware of and understands its obligations under the Corporations Act 2001 (Cth) and the ASX Listing Rules, in particular the obligations under ASX Listing Rules 3.19A and 3.19B.

2. Arrangements in place between the Company and its Directors to ensure that it is able to meet its minimum disclosure obligations under ASX Listing Rule 3.19A

- a. Each Director is informed of ASX disclosure requirements upon their appointment;
- b. The Company has entered into agreements with each of its directors, which places an obligation on the directors to notify the Company of interests and any changes thereto so that ASX Appendices can be lodged:
 - i. The Company's 'Securities Trading Policy' requires any Director wishing to trade in the Company's securities must first obtain the consent to do so from the Chairman and Company Secretary or in the case of the Chairman, the Chair of the Audit Committee and Company Secretary; and
 - ii. Notification of any changes in a director's direct or indirect interest in Company securities is also required under the Company's 'Securities Trading Policy';
- c. Standing items on the agenda of board meetings are director's shareholding register and directors' interest register. As and when required, the Company Secretary will inform directors of their obligations under Listing Rule 3.19A in board meetings or otherwise and will follow up with interested directors to ensure compliance;
- d. We receive daily 'flagged holding' reports which alert the Company to any movement in director's PIA security holdings.

3. Additional steps being considered by the Company to ensure compliance with Listing Rule 3.19B

The Company considers its current arrangements are adequate and notes that the late lodgement of the Appendix 3Y was a result of administrative oversight.

+ See chapter 19 for defined terms.