

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	Impelus Limited
ABN	24 089 805 416

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	Brendan Birthistle
Date of last notice	19 December 2019

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>	Connaught Consultants (Finance) Pty Ltd <Super Fund A/C> - Mr Birthistle is a director
Date of change	4 February 2020

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No. of securities held prior to change	<p><u>Direct:</u> 142,543,636 Shares.</p> <p><u>Indirect:</u> Connaught Consultants (Finance) Pty Ltd 810,000 Shares;</p> <p>Connaught Consultants (Finance) Pty Ltd <Super Fund A/C> 14,300,000 Shares; 669,000 Convertible Notes to be converted into ordinary fully paid shares, at a price equivalent to the VWAP of the Company's shares for the five trading days leading up to the date of receipt of the relevant conversion notice; and</p> <p>Muintearas Pty Limited <The Eolas Foundation A/C> 1,310,000 Shares.</p>
Class	Fully paid ordinary shares
Number acquired	111,129,568
Number disposed	669,000 Convertible Notes
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The ordinary shares were issued upon conversion of 669,000 convertible notes with a face value of \$1 each.
No. of securities held after change	<p><u>Direct:</u> 142,543,636 Shares.</p> <p><u>Indirect:</u> Connaught Consultants (Finance) Pty Ltd 810,000 Shares;</p> <p>Connaught Consultants (Finance) Pty Ltd <Super Fund A/C> 125,429,568 Shares; and</p> <p>Muintearas Pty Limited <The Eolas Foundation A/C> 1,310,000 Shares.</p>

+ 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	Issue of shares on conversion of existing convertible notes upon request of the note holder.
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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?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

6 February 2020

⁺ See chapter 19 for defined terms.