

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
VEALLS LIMITED	39 004 288 000

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	Date Appendix 3C was given to ASX	10 November 2017

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day	Previous day												
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">VELCP</td> <td style="width: 30%;">851,100</td> <td style="width: 15%;">VELCP</td> <td style="width: 40%;">2,840</td> </tr> <tr> <td>VELIN</td> <td>0</td> <td>VELIN</td> <td>0</td> </tr> </table>	VELCP	851,100	VELCP	2,840	VELIN	0	VELIN	0	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">VELCP</td> <td style="width: 30%;">2,840</td> <td style="width: 15%;">VELIN</td> <td style="width: 40%;">0</td> </tr> </table>	VELCP	2,840	VELIN	0
VELCP	851,100	VELCP	2,840												
VELIN	0	VELIN	0												
VELCP	2,840	VELIN	0												
4	Total consideration paid or payable for the shares/units	\$12,391,536.48	\$41,350.40												

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

		Before previous day	Previous day
5	If buy-back is an on-market buy-back	highest price paid: VELCP 14.56 VELIN None date: 22-Nov-17 lowest price paid: VELCP 14.50 VELIN None date: 21-Nov-17	highest price paid: VELCP 14.56 VELIN None lowest price paid: VELCP 14.56 VELIN None highest price allowed under rule 7.33 VELCP 14.56 VELIN 0.52

Participation by directors

6	Deleted 30/9/2001.	N/A
---	--------------------	-----

How many shares/units may still be bought back?

7	If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back	VELCP 33,446 VELIN 277,510
---	---	-----------------------------------

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust’s constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



.....
 (Director/Company secretary)

Date: 12/12/17

Print name: Duncan Veall

====

+ See chapter 19 for defined terms.