

# 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 30/9/2001.

<b>Name of entity</b>	Adacel Technologies Limited
<b>ABN</b>	15 079 672 281

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.

<b>Name of Director</b>	David Wallace Smith
<b>Date of last notice</b>	24 December 2014

### 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.

<b>Direct or indirect interest</b>	Direct & Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	The Director holds some shares directly. The registered holder of other shares in which the Director has an interest is "D & E Smith Superannuation Nominees Pty Ltd", an entity controlled by the Director.
<b>Date of change</b>	10 December 2015
<b>No. of securities held prior to change</b>	9,260,558 ordinary fully paid shares ( <b>Shares</b> ) as follows: <ul style="list-style-type: none"> <li>▪ 6,474,883 Shares held by Mr David Wallace Smith</li> <li>▪ 2,785,675 Shares held by D &amp; E Smith Superannuation Nominees Pty Ltd</li> </ul>
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	NIL
<b>Number disposed</b>	1,641,969 Shares disposed as follows: <ul style="list-style-type: none"> <li>▪ 1,132,959 Shares disposed by Mr David Wallace Smith</li> <li>▪ 509,010 Shares disposed by D &amp; E Smith Superannuation Nominees Pty Ltd</li> </ul>

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$1.80 per share (total consideration: 2,955,544.20)
<b>No. of securities held after change</b>	7,618,589 ordinary fully paid shares ( <b>Shares</b> ) as follows: <ul style="list-style-type: none"> <li>▪ 5,341,924 Shares held by Mr David Wallace Smith</li> <li>▪ 2,276,665 Shares held by D &amp; E Smith Superannuation Nominees Pty Ltd</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market trade

**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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	