

# 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	PHW Consolidated Limited
ABN	99 000 094 995

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	Roger Steinepreis
Date of last notice	9 December 2013

### 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>	Registered holder is Ranchland Holdings Pty Ltd <ATF RC Steinepreis Family Trust>. Mr Steinepreis is a director and shareholder of Ranchland Holdings Pty Ltd.
Date of change	19 June 2014
No. of securities held prior to change	41,576,924 Ordinary Shares, 15,591,347 Options expiring 31 December 2015 exercisable at \$0.01 each and 15,591,347 Options expiring 30 September 2018 exercisable at \$0.01 each
Class	Ordinary Shares and Options expiring 30 September 2018 exercisable at \$0.01 each.
Number acquired	2,707,692 Shares and 902,564 Options expiring 30 September 2018 exercisable at \$0.01 each.
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	2,707,692 Shares and 902,564 free attaching Options acquired in lieu of payment of \$8,800 of outstanding director's fees owed by the Company to Mr Steinepreis.
No. of securities held after change	44,284,616 Ordinary Shares, 15,591,347 Options expiring 31 December 2015 exercisable at \$0.01 each and 16,493,911 Options expiring 30 September 2018 exercisable at \$0.01 each.

+ See chapter 19 for defined terms.

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<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	2,707,692 Shares and 902,564 Options issued by the Company in lieu of payment of \$8,800 of outstanding director's fees owed by the Company to Mr Steinepreis. The issue of these securities was approved at the General Meeting of shareholders held on 6 June 2014.
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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.

<b>Detail of contract</b>	
<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>	

## Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> 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

Dated: 20 June 2014

<sup>+</sup> See chapter 19 for defined terms.