

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme VALMEC LIMITED

ACN/ARSN 003 607 074

**1. Details of substantial holder(1)**

Name STEVE DROPULICH

ACN/ARSN (if applicable)

There was a change in the interests of the  
substantial holder on 29 /10 /14

The previous notice was given to the company on 20 /01 /14

The previous notice was dated 20 /01 /14

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY SHARES	2,615,630	5.84%	5,279,380	6.45%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
29-OCT-14	CORTINA HOLDINGS PTY LTD <S&D INVESTMENT A/C>	NON-CASH CONSIDERATION OF MARCON GROUP	\$532,750 NON-CASH	2,663,750 ORDINARY SHARES	2,663,750

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	REFER ANNEXURE A				

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

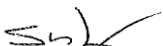
Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
STEVE DROPULICH	PO BOX 1430, BOORAGOON, WA, 6954

#### Signature

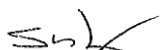
print name	STEVE DROPULICH	capacity	SUBSTANTIAL SHAREHOLDER
sign here			31 / 10 / 2014

**THIS IS ANNEXURE A OF (1) PAGE REFERRED TO IN FORM 604 – NOTICE OF INTERESTS OF SUBSTANTIAL HOLDER****4 Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Steve Dropulich	Steve Dropulich	Steve Dropulich	Direct	175,000 ordinary shares	175,000
Diana Dropulich	Diana Dropulich	Diana Dropulich	Spouse	50,000 ordinary shares	50,000
Jant Nominee Pty Ltd <Glen Iris Service A/C>	Jant Nominee Pty Ltd <Glen Iris Service A/C>	Jant Nominee Pty Ltd <Glen Iris Service A/C>	Director/Beneficiary	150,000 ordinary shares	150,000
Jant Nominee Pty Ltd <Glen Iris Super Fund A/C>	Jant Nominee Pty Ltd <Glen Iris Super Fund A/C>	Jant Nominee Pty Ltd <Glen Iris Super Fund A/C>	Director/Beneficiary	231,250 ordinary shares	231,250
Steve Dropulich & Diana Dropulich <Taya Nadine Dropulich A/c>	Steve Dropulich & Diana Dropulich <Taya Nadine Dropulich A/c>	Steve Dropulich & Diana Dropulich <Taya Nadine Dropulich A/c>	Trustee/Beneficiary	25,000 ordinary shares	25,000
Steve Dropulich & Diana Dropulich <Jad Alex Dropulich A/c>	Steve Dropulich & Diana Dropulich <Jad Alex Dropulich A/c>	Steve Dropulich & Diana Dropulich <Jad Alex Dropulich A/c>	Trustee/Beneficiary	25,000 ordinary shares	25,000
Cortina Holdings Pty Ltd <S&D Investment A/c>	Cortina Holdings Pty Ltd <S&D Investment A/c>	Cortina Holdings Pty Ltd <S&D Investment A/c>	Director/Beneficiary	4,623,130 ordinary shares	4,623,130

**Signature**

print name	STEVE DROPULICH	capacity	SUBSTANTIAL SHAREHOLDER
sign here			

31 / 10 / 2014