

**ASX ANNOUNCEMENT****26 FEBRUARY 2021****NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT**

Valmec Limited (ASX:VMX) (**Company**) on 26 February 2021 issued 61,059 fully paid ordinary shares (**Shares**) on conversion of 61,059 performance rights issued to Managing Director Mr Dropulich representing the vested award of performance rights issued to him at the 28th November 2016 AGM.

The Company gives notice under section 708(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act; and
- (b) as at the date of this announcement:
 - (i) the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - (ii) the Company has complied with section 674 of the Corporations Act; and
 - (iii) there is no “excluded information” within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed by the Company under section 708(6)(e) of the Corporations Act.

Authorised for release by the Board of the Company.

For further information, please contact:

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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	Valmec Limited
ABN	94 003 607 074

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	Steve Dropulich
Date of last notice	30 June 2020

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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Steve Dropulich
Date of change	26 February 2021
No. of securities held prior to change	Steve Dropulich – 175,000 shares, 856,552 performance rights, 875,361 unlisted options. Jant Nominees Pty Ltd < Glen Iris Super Fund A/C> - 1,981,149 shares. Cortina Holdings Pty Ltd <S&D Investment A/C> - 4,443,130 shares.
Class	Fully paid ordinary shares
Number acquired	61,059
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$18,928

+ See chapter 19 for defined terms.

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Securities held after change	<p>Steve Dropulich – 236,059 shares, 1,486,552 performance rights.</p> <p>Jant Nominees Pty Ltd < Glen Iris Super Fund A/C> - 1,981,149 shares.</p> <p>Cortina Holdings Pty Ltd <S&D Investment A/C> - 4,443,130 shares.</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Vesting of Performance Rights

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	NIL
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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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?	No
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?	

⁺ See chapter 19 for defined terms.