

Appendix 3X

Initial 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 becomes ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	VBX Limited
ABN	79 163 215 914

We (the entity) give ASX the following information under listing rule 3.19.A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Ryan de Franck
Date of appointment	09 April 2013

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
26,905,012 - ESCROWED SHARES - 17 JUNE 2027 594,988 - FULLY PAID ORDINARY SHARES

Part 2 - Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <i>Note: Provide details of the circumstances giving rise to the relevant interest.</i>	Number & class of Securities
INDMIN PTY LTD (Director and Shareholder)	5,000,000 - PERFORMANCE RIGHTS - CLASS A-ESC 17/6/27 5,000,000 - PERFORMANCE RIGHTS - CLASS B-ESC 17/6/27 5,000,000 - PERFORMANCE RIGHTS - CLASS C- ESC 17/6/27 10,000,000 - PERFORMANCE RIGHTS - CLASS D- ESC 17/6/27

Part 3 - 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	N/A
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Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.