

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	Stephen Lazarakis
Date of last notice	25 th October 2016

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) Note: Provide details of the circumstances giving rise to the relevant interest.	STELDAN INVESTMENTS PTY LTD <STELDAN INVESTMENT A/C> i) Exercise of Listed Options
Date of change	12 th January 2018

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>Steldan Investments Pty Ltd <Steldan Investment A/C> - 13,036,251 shares and 3,000,000 listed options.</p> <p>Steldan Investments Pty Ltd <Steldan Superannuation Fund A/c> - 250,000 shares.</p> <p>Mr Stephen John Lazarakis – 50,000 shares.</p> <p>Mr Stephen John Lazarakis <Nixon John Lazarakis A/c> - 25,000 shares.</p> <p>Stephen John Lazarakis <Ryley Adam Wareing A/c> - 25,000 shares.</p> <p>Stephen John Lazarakis < Jake Thomas Wareing A/c> - 25,000 shares.</p> <p>Mr Stephen John Lazarakis < Oscar Edward Booker A/c> - 25,000 shares.</p> <p>Stephen John Lazarakis < Charlotte Summer Lazarakis A/c> - 25,000 shares.</p> <p>Mr Stephen John Lazarakis -21,813 shares.</p> <p>Mr Stephen John Lazarakis – 19,380 shares.</p>
<p>Class</p>	<p>Fully Paid Ordinary shares</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Number acquired</p>	<p>3,000,000</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$750,000</p>

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Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held after change</p>	<p>Steldan Investment Pty Ltd <Steldan Investment A/C> - 16,036,251 shares.</p> <p>Steldan Investments Pty Ltd <Steldan Superannuation Fund A/c> - 250,000 shares.</p> <p>Mr Stephen John Lazarakis – 50,000 shares.</p> <p>Mr Stephen John Lazarakis <Nixon John Lazarakis A/c> - 25,000 shares.</p> <p>Stephen John Lazarakis <Ryley Adam Wareing A/c> - 25,000 shares.</p> <p>Stephen John Lazarakis < Jake Thomas Wareing A/c> - 25,000 shares.</p> <p>Mr Stephen John Lazarakis < Oscar Edward Booker A/c> - 25,000 shares.</p> <p>Stephen John Lazarakis < Charlotte Summer Lazarakis A/c> - 25,000 shares.</p> <p>Mr Stephen John Lazarakis -21,813 shares.</p> <p>Mr Stephen John Lazarakis – 19,380 shares.</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Exercise of Options.</p>

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Appendix 3Y Change of Director's Interest Notice

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
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?	No
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.