

# 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

|                        |                               |
|------------------------|-------------------------------|
| <b>Name of entity:</b> | <b>GRAPHEX MINING LIMITED</b> |
| <b>ABN:</b>            | <b>77 610 319 769</b>         |

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.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | Phil Hoskins     |
| <b>Date of last notice</b> | 22 November 2017 |

### 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.

|                                                                                                                                                          |                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                       | Direct<br>Indirect                               |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Phil Hoskins Pty Ltd <Phil & Nicole Hoskins S/F> |
| <b>Date of change</b>                                                                                                                                    | 25 September 2018                                |

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
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|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held prior to change</b>                                                             | <p>Direct</p> <ul style="list-style-type: none"> <li>• 715,000 Unquoted Options with a nil exercise price, expiring 9 June 2021, vesting on 1 July 2019, conditional upon achievement of key project milestones.</li> <li>• 260,000 Unquoted Options, with a nil exercise price, expiring 14 June 2019.</li> <li>• 350,000 Unquoted Options exercisable at \$0.20, expiring 9 June 2019.</li> <li>• 56,554 Shares.</li> <li>• 433,644 Unquoted Options with a nil exercise price, expiring 1 July 2020, vesting on 1 July 2018, conditional upon achievement of key objectives, including securing development financing.</li> <li>• 596,261 Unquoted Options, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020, conditional upon achievement of key project milestones linked to the development of the Chilalo Project</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>• 410,444 Shares.</li> <li>• 83,333 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019.</li> </ul> |
| <b>Class</b>                                                                                              | Direct: Unquoted Options                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Number acquired</b>                                                                                    | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Number disposed</b>                                                                                    | 433,644 Unquoted Options                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

+ See chapter 19 for defined terms.

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change</b>                                                                                                                                  | <p>Direct</p> <ul style="list-style-type: none"> <li>715,000 Unquoted Options with a nil exercise price, expiring 9 June 2021, vesting on 1 July 2019, conditional upon achievement of key project milestones.</li> <li>260,000 Unquoted Options, with a nil exercise price, expiring 14 June 2019.</li> <li>350,000 Unquoted Options exercisable at \$0.20, expiring 9 June 2019</li> <li>56,554 Shares.</li> <li>596,261 Unquoted Options, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020, conditional upon achievement of key project milestones linked to the development of the Chilalo Project</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>410,444 Shares.</li> <li>83,333 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019.</li> </ul> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Lapse of Unquoted Options.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

### 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>                                                                                                                                                    | N/A |
| <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><br>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><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |     |

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|                       |  |
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| Interest after change |  |
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**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 |

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