

## 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> | Valmec Limited |
| <b>ABN</b>            | 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.

|                            |                                |
|----------------------------|--------------------------------|
| <b>Name of Director</b>    | Stephen Zurhaar                |
| <b>Date of last notice</b> | 20 <sup>th</sup> November 2019 |

#### 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>                                                                                                                   | Indirect                                                                                                                        |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Core Equities Pty Ltd                                                                                                           |
| <b>Date of change</b>                                                                                                                                | 4 <sup>th</sup> March 2020                                                                                                      |
| <b>No. of securities held prior to change</b>                                                                                                        | Z Corp Property Group Pty Ltd < CPA Investment Trust A/c> - 15,400,000 shares.<br><br>Core Equities Pty Ltd – 4,600,000- shares |
| <b>Class</b>                                                                                                                                         | Fully Paid Ordinary shares                                                                                                      |
| <b>Number disposed</b>                                                                                                                               | Nil                                                                                                                             |
| <b>Number acquired</b>                                                                                                                               | 366,890                                                                                                                         |

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+ See chapter 19 for defined terms.

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|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$91,723                                                                                                                       |
| <b>No. of securities held after change</b>                                                                                                                                  | Z Corp Property Group Pty Ltd < CPA Investment Trust A/c> - 15,400,000 shares.<br><br>Core Equities Pty Ltd – 4,966,890 shares |
| <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 | On-market trade.                                                                                                               |

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+ See chapter 19 for defined terms.

**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>                                                                                                                                                    | Nil |
| <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                                                                 |     |
| <b>Interest after change</b>                                                                                                                                                 |     |

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                               |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          |    |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               |    |

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