

ASX Announcement



21 January 2015

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL AND REGISTERED OFFICE

Potash West NL
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ASX CODE

PWN

OTC PINK

PWNNY

CORPORATE INFORMATION

(21 January 2015)

200M Ordinary fully paid shares
36M Ordinary partly paid shares
5M Unlisted Options
8M Listed Options

BOARD OF DIRECTORS

Adrian Griffin
(Non-Executive Chairman)

Patrick McManus
(Managing Director)

Gary Johnson
(Non-Executive Director)

Chew Wai Chuen
(Non-Executive Director)

POTASH WEST NL NOTICE UNDER SECTION 708A

The Company has today issued 390,045 shares issued under the Director & Senior Management Fee & Remuneration Sacrifice Share Plan.

The ordinary fully paid shares are part of a class of securities quoted on the Australian Securities Exchange Limited (ASX). The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act 2001.

The shares were issued without disclosure to private investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act 2001.

The Company, as at the date of this notice, has complied with:

- a) the provisions of Chapter 2M of the Corporations Act 2001; and
- b) Section 674 of the Corporations Act 2001.

There is no excluded information as at the date of this notice, for the purposes of Sections 708A(7) and (8) of the Corporations Act 2001.

About Potash West

Potash West (ASX:PWN) is an exploration company focused on developing phosphate and potassium-rich greensand deposits in West Australia's Perth Basin. The Company aims to define a substantial resource base and investigate how best to recover potash from the mineral. The project is well situated in relation to infrastructure, with close access to rail, power and gas. A successful commercial outcome will allow the Company to become a major contributor to the fertiliser market at a time of heightened demand.

The Company has a major land holding over one of the world's largest known glauconite deposits, with exploration licenses and applications covering an area of more than 2,100km². Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Potash West NL

ABN

62 147 346 334

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | (1) Ordinary fully paid shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (1) 390,045 Ordinary fully paid shares |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (1) Ordinary fully paid shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	(1) Yes
5 Issue price or consideration	(1) Deemed price of \$0.044 per share
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	(1) Issue of shares under Director & Senior Management Fee & Remuneration Sacrifice Share Plan
6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b The date the security holder resolution under rule 7.1A was passed	26 November 2014
6c Number of +securities issued without security holder approval under rule 7.1	Nil
6d Number of +securities issued with security holder approval under rule 7.1A	Nil

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil								
6f	Number of +securities issued under an exception in rule 7.2	(1) 390,045 Ordinary fully paid shares under Director & Senior Management Fee & Remuneration Sacrifice Share Plan approved by shareholders on 25 November 2013								
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A								
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A								
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer to Annexure 1								
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	21 January 2015								
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>200,404,050</td><td>Ordinary Fully paid shares</td></tr><tr><td>35,960,024</td><td>Ordinary Partly paid shares (paid to \$0.001, unpaid \$0.049)</td></tr><tr><td>8,221,457</td><td>\$0.300 listed options expiring 15 March 2015</td></tr></table>	Number	+Class	200,404,050	Ordinary Fully paid shares	35,960,024	Ordinary Partly paid shares (paid to \$0.001, unpaid \$0.049)	8,221,457	\$0.300 listed options expiring 15 March 2015
Number	+Class									
200,404,050	Ordinary Fully paid shares									
35,960,024	Ordinary Partly paid shares (paid to \$0.001, unpaid \$0.049)									
8,221,457	\$0.300 listed options expiring 15 March 2015									

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		1,000,000	\$0.130 unlisted options expiring 25 October 2015
		1,350,000	\$0.355 unlisted options expiring 13 November 2015
		100,000	\$0.400 unlisted options expiring 8 September 2016
		100,000	\$0.600 unlisted options expiring 8 September 2016
		500,000	\$0.15 unlisted options expiring 7 February 2017
		1,992,188	\$0.087 unlisted options expiring 7 November 2017
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of +securities
(tick one)

(a) ☒ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

+ See chapter 19 for defined terms.

- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought

- 39 +Class of +securities for which quotation is sought

- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?
- If the additional +securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-

- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another +security, clearly identify that other +security)
-

- | | Number | +Class |
|--|--------|--------|
| 42 Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38) | | |

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Patrick McManus Date: 21 January 2015
(Director)

Print name: Patrick McManus

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	94,021,064
Add the following: - Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	22,494,329 83,007,857 Nil
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	199,523,250

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	29,928,488
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<i>Insert</i> number of [†]equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: - Under an exception in rule 7.2 - Under rule 7.1A 1,600,000 fully paid ordinary shares 1,992,188 \$0.087 Unlisted Options expiring 7 November 2017 - With security holder approval under rule 7.1 or rule 7.4 <i>Note:</i> <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i>	
“C”	3,592,188
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	29,928,488
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	3,592,188
Total [“A” x 0.15] – “C”	26,336,300 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

[†] See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	199,523,250
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	19,952,325
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	Nil
“E”	Nil

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<i>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</i>	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	19,952,325
<i>Subtract “E”</i> <i>Note: number must be same as shown in Step 3</i>	Nil
<i>Total [“A” x 0.10] – “E”</i>	19,952,325 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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	Potash West NL
ABN	62 147 346 334

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	Adrian Griffin
Date of last notice	25 August 2014

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) Note: Provide details of the circumstances giving rise to the relevant interest.	<u>Direct</u> Adrian Griffin <u>Indirect</u> Adrian Griffin & Josephine Norman <The Global Super Fund A/C> of which Adrian Griffin is a beneficiary
Date of change	21 January 2015

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<u>Direct</u> 5,403,815 Fully paid ordinary shares 2,847,238 Partly paid ordinary shares to \$0.001, unpaid to \$0.049 250,000 \$0.28 options expiring 30 November 2014 50,756 \$0.30 options expiring 15 March 2015 200,000 \$0.355 options expiring 13 November 2015 <u>Indirect</u> 486,482 Fully paid ordinary shares 48,079 Partly paid ordinary shares to \$0.001, unpaid to \$0.049 8,334 \$0.30 options expiring 15 March 2015
Class	Ordinary fully paid shares
Number acquired	86,116 ordinary fully paid shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil (deemed consideration of \$0.044 per share)
No. of securities held after change	<u>Direct</u> 5,489,931 Fully paid ordinary shares 2,847,238 Partly paid ordinary shares to \$0.001, unpaid to \$0.049 50,756 \$0.30 options expiring 15 March 2015 200,000 \$0.355 options expiring 13 November 2015 <u>Indirect</u> 486,482 Fully paid ordinary shares 48,079 Partly paid ordinary shares to \$0.001, unpaid to \$0.049 8,334 \$0.30 options expiring 15 March 2015
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued under Director & Senior Management Fee & Remuneration Sacrifice Share Plan

+ 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.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

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	Potash West NL
ABN	62 147 346 334

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	Patrick McManus
Date of last notice	17 June 2014

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 2
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<u>Direct</u> Patrick McManus <u>Indirect 1</u> Vivienne McManus, spouse of Patrick McManus <u>Indirect 2</u> Roberin Pty Ltd <McManus Family Trust>, of which Patrick McManus is a beneficiary <u>Indirect 3</u> Mr Patrick Bernard McManus & Mrs Vivienne McManus <McManus Super Fund> of which Patrick McManus is a beneficiary
Date of change	21 January 2015

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<u>Direct</u> 500,000 \$0.28 options expiring 30 November 2014 750,000 \$0.355 options expiring 13 November 2015 <u>Indirect 1</u> 27,416 Fully paid ordinary shares 13,708 Partly paid ordinary shares to \$0.001, unpaid to \$0.049 2,500 \$0.30 options expiring 15 March 2015 <u>Indirect 2</u> 249,475 Fully paid ordinary shares 1,553,615 Partly paid ordinary shares to \$0.001, unpaid to \$0.049 283,334 \$0.30 options expiring 15 March 2015 <u>Indirect 3</u> 3,107,230 Fully paid ordinary shares
Class	Ordinary fully paid shares
Number acquired	207,239 ordinary fully paid shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil (deemed consideration of \$0.044 per share)

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<u>Direct</u> 500,000 \$0.28 options expiring 30 November 2014 750,000 \$0.355 options expiring 13 November 2015 <u>Indirect 1</u> 27,416 Fully paid ordinary shares 13,708 Partly paid ordinary shares to \$0.001, unpaid to \$0.049 2,500 \$0.30 options expiring 15 March 2015 <u>Indirect 2</u> 456,714 Fully paid ordinary shares 1,553,615 Partly paid ordinary shares to \$0.001, unpaid to \$0.049 283,334 \$0.30 options expiring 15 March 2015 <u>Indirect 3</u> 3,107,230 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued under Director & Senior Management Fee & Remuneration Sacrifice Share Plan

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.

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	Potash West NL
ABN	62 147 346 334

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	Gary Johnson
Date of last notice	10 June 2014

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) Note: Provide details of the circumstances giving rise to the relevant interest.	<u>Direct</u> Gary Johnson <u>Indirect 1</u> Gary Johnson & Anne Rankin <Johnson S/F A/C> of which Gary Johnson is a beneficiary <u>Indirect 2</u> Bond Street Custodians Limited of which Gary Johnson is a beneficiary
Date of change	21 January 2015

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<u>Direct</u> 55,309 fully paid ordinary shares 250,000 \$0.28 options expiring 30 November 2014 200,000 \$0.355 options expiring 13 November 2015 <u>Indirect 1</u> 41,667 \$0.30 options expiring 15 March 2015 <u>Indirect 2</u> 380,788 fully paid ordinary shares
Class	Ordinary fully paid shares
Number acquired	48,138 ordinary fully paid shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$Nil (deemed consideration of \$0.044 per share)
No. of securities held after change	<u>Direct</u> 103,447 fully paid ordinary shares 200,000 \$0.355 options expiring 13 November 2015 <u>Indirect 1</u> 41,667 \$0.30 options expiring 15 March 2015 <u>Indirect 2</u> 380,788 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued under Director & Senior Management Fee & Remuneration Sacrifice Share Plan

+ 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.

Detail of contract	
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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.