

ASX Announcement
23 January 2015

Lapsing of Unlisted Options

Sunbird Energy Ltd (**ASX:SNY**) advises that 62,000,000 unlisted options in Sunbird exercisable at \$0.20 expiring 18 January 2015 have lapsed.

The Appendix 3B and relevant 3Y's in relation to the above are attached below.

Yours sincerely



Richard Barker
Company Secretary

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

Name of entity

Sunbird Energy Limited

ABN

21 150 956 773

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	n/a
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	n/a
3	Principal terms of the +securities (eg, 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)	n/a

+ See chapter 19 for defined terms.

4	<p>Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 	n/a
5	Issue price or consideration	n/a
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	Expiry of 62,000,000 options
6a	<p>Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	n/a
6b	The date the security holder resolution under rule 7.1A was passed	n/a
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	n/a
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	n/a
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	n/a
6f	Number of securities issued under an exception in rule 7.2	n/a

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	20,503,819 – capacity under Listing Rule 7.1 13,669,212 – capacity under Listing Rule 7.1A
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	n/a
8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in section 2 if applicable)	Number
		+Class
		136,692,127 Ordinary Shares

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	
	<u>Performance Rights</u>	
	11,375,000	Vest on satisfaction of various performance milestones between 1 May 2015 and 1 July 2017
	<u>Unlisted Options</u>	
	4,000,000	Options ex 20c exp 19/01/16
	4,000,000	Options ex 20c exp 19/01/17
	5,500,000	Options ex 25c exp 4/11/2016
	5,500,000	Options ex 30c exp 4/11/2016
	5,000,000	Options ex 25c exp 24/06/2016
	5,000,000	Options ex 30c exp 7/10/2016
	1,000,000	Options ex 50c exp 22/5/2016
	250,000	Options ex 20c exp 31/12/2015
	1,000,000	Options ex 25c exp 31/12/2015
	3,000,000	Options ex 50c exp 1/10/2016
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
	The Company does not have a dividend policy	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	n/a
12	Is the issue renounceable or non-renounceable?	n/a
13	Ratio in which the +securities will be offered	n/a
14	+Class of +securities to which the offer relates	n/a
15	+Record date to determine entitlements	n/a

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	n/a
17	Policy for deciding entitlements in relation to fractions	n/a
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	n/a
19	Closing date for receipt of acceptances or renunciations	n/a
20	Names of any underwriters	n/a
21	Amount of any underwriting fee or commission	n/a
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	n/a
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	n/a
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	n/a
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	n/a
33	⁺ Despatch date	n/a

+ See chapter 19 for defined terms.

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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

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

n/a

39 Class of +securities for which
quotation is sought

n/a

40	<p>Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 	n/a
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	n/a

⁺ See chapter 19 for defined terms.

42 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 38)

Number	⁺ Class
n/a	n/a

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 not available now, 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:
Company secretary

Date: 23 January 2015

Print name: Richard Barker
COMPANY SECRETARY

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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

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 date of issue or agreement to issue	115,750,000
Add the following: <ul style="list-style-type: none"> 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 <p><i>Note:</i></p> <ul style="list-style-type: none"> 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 	Nil 20,367,127 shares (issued 7 October 2014) 375,000 shares (issued 26 February 2014) 200,000 shares (issued 4 July 2014)
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	136,692,127

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	20,503,819
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> • <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> 	0
“C”	0
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>	20,503,819
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	0
Total [“A” x 0.15] – “C”	20,503,819 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

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>	136,692,127
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	13,669,212
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> <ul style="list-style-type: none"> • 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 	0
“E”	0

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	13,669,212
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	13,669,212
Total [“A” x 0.10] – “E”	13,669,212 <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	Sunbird Energy Limited
ACN	150 956 773

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	William Barker
Date of last notice	14 November 2013

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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Invermay Investments Pty Ltd <Invermay Trust Account> William Synnot Barker and Dawn Barker <The Rekrab S/F A/C>
Date of change	19 January 2015

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>Invermay Nominees Pty Ltd <Invermay Trust Account>: 2,625,000 ordinary shares</p> <p>William Synnot Barker and Dawn Barker <The Rekrab S/F A/C> : 425,000 ordinary shares</p> <p>Invermay Nominees Pty Ltd <Invermay Trust Account >:</p> <p>(A) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2015 (B) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2016 (C) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2017 (D) 2,500,000 Ordinary Options exercisable at \$0.25 expiring 4/11/2016 (E) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 4/11/2016 (F) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 24/06/2016 (G) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 7/10/2016 (H) 2,500,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2015 (I) 3,000,000 Conditional Performance Rights expiring 1/5/2015</p>
Class	<p>Ordinary shares Unlisted Options Unlisted Conditional Performance Rights</p>
Number acquired	Nil
Number disposed	4,500,000 (lapsed Options)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<p>Invermay Nominees Pty Ltd <Invermay Trust Account>: 2,625,000 ordinary shares</p> <p>William Synnot Barker and Dawn Barker <The Rekrab S/F A/C> : 425,000 ordinary shares</p> <p>Invermay Nominees Pty Ltd <Invermay Trust Account >:</p> <p>(A) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2016 (B) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2017 (C) 2,500,000 Ordinary Options exercisable at \$0.25 expiring 4/11/2016 (D) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 4/11/2016 (E) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 24/06/2016 (F) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 7/10/2016 (G) 3,000,000 Conditional Performance Rights expiring 1/5/2015</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	Lapse of 4,500,000 unexercised options exercisable at \$0.20

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

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Interest acquired	n/a
Interest disposed	n/a
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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	Sunbird Energy Limited
ACN	150 956 773

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	Andrew Leibovitch
Date of last notice	14 November 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	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Andrew Leibovitch and Karen Leibovitch <KATSS Investment Account> Andrew Leibovitch <Katss Investment Account> Karen Leibovitch and Andrew Leibovitch <Cascades Superannuation Fund> Karen Leibovitch Karen Leibovitch and Andrew Leibovitch <Thomas Leibovitch A/C> Karen Leibovitch and Andrew Leibovitch <Stephanie Leibovitch A/C> Karen Leibovitch and Andrew Leibovitch <Samuel Leibovitch A/C>
Date of change	19 January 2015

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>Andrew Leibovitch <Katss Investment Account>: 1,300,000 ordinary shares</p> <p>Andrew Leibovitch and Karen Ruth Leibovitch <KATSS Investment A/C>: 700,000 ordinary shares</p> <p>Karen Leibovitch and Andrew Leibovitch <Cascades Superannuation Fund>: 750,000 ordinary shares</p> <p>Karen Leibovitch: 20,000 ordinary shares</p> <p>Karen Leibovitch and Andrew Leibovitch <Thomas Leibovitch A/C>: 10,000 ordinary shares</p> <p>Karen Leibovitch and Andrew Leibovitch <Stephanie Leibovitch A/C>: 10,000 ordinary shares</p> <p>Karen Leibovitch and Andrew Leibovitch <Samuel Leibovitch A/C>: 10,000 ordinary shares</p> <p>Andrew Leibovitch and Karen Leibovitch <KATSS Investment Account>:</p> <p>(A) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2015 (B) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2016 (C) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2017 (D) 2,500,000 Ordinary Options exercisable at \$0.25 expiring 4/11/2016 (E) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 4/11/2016 (F) 2,500,000 Ordinary Options exercisable at \$0.25 expiring 24/6/2016 (G) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 7/10/2016 (H) 2,500,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2015 (I) 1,500,000 Conditional Performance Rights expiring 1/5/2015</p>
Class	<p>Ordinary shares</p> <p>Unlisted Options</p> <p>Unlisted Conditional Performance Rights</p>
Number acquired	Nil
Number disposed	4,500,000 (lapsed Options)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NA

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<p>Andrew Leibovitch <Katss Investment Account>: 1,300,000 ordinary shares</p> <p>Andrew Leibovitch and Karen Ruth Leibovitch <KATSS Investment A/C>: 700,000 ordinary shares</p> <p>Karen Leibovitch and Andrew Leibovitch <Cascades Superannuation Fund>: 750,000 ordinary shares</p> <p>Karen Leibovitch: 20,000 ordinary shares</p> <p>Karen Leibovitch and Andrew Leibovitch <Thomas Leibovitch A/C>: 10,000 ordinary shares</p> <p>Karen Leibovitch and Andrew Leibovitch <Stephanie Leibovitch A/C>: 10,000 ordinary shares</p> <p>Karen Leibovitch and Andrew Leibovitch <Samuel Leibovitch A/C>: 10,000 ordinary shares</p> <p>Andrew Leibovitch and Karen Leibovitch <KATSS Investment Account>:</p> <p>(A) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2016 (B) 2,000,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2017 (C) 2,500,000 Ordinary Options exercisable at \$0.25 expiring 4/11/2016 (D) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 4/11/2016 (E) 2,500,000 Ordinary Options exercisable at \$0.25 expiring 24/6/2016 (F) 2,500,000 Ordinary Options exercisable at \$0.30 expiring 7/10/2016 (I) 1,500,000 Conditional Performance Rights expiring 1/5/2015</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	Lapse of 4,500,000 unexercised options exercisable at \$0.20

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

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Date of change	n/a
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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	Sunbird Energy Limited
ACN	150 956 773

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	Marcus Gracey
Date of last notice	14 November 2013

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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Marcus Gracey; Mr Marcus Gracey & Mr Anton Gracey <Millennium Falcon S/F A/C> Millennium Falcon Pty Ltd
Date of change	19 January 2015
No. of securities held prior to change	Mr Marcus Gracey: (A) 100,000 ordinary shares (B) 300,000 Conditional Performance Rights expiring 1/5/2015 Mr Marcus Gracey & Mr Anton Gracey <Millennium Falcon S/F A/C>: 70,000 ordinary shares Millennium Falcon Pty Ltd: 750,000 Ordinary Options exercisable at \$0.20 expiring 19/1/2015

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Class	Ordinary shares Unlisted Options Unlisted Conditional Performance Rights
Number acquired	N/A
Number disposed	750,000 (Lapsed Options)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
No. of securities held after change	Mr Marcus Gracey: (A) 100,000 ordinary shares (B) 300,000 Conditional Performance Rights expiring 1/5/2015 Mr Marcus Gracey & Mr Anton Gracey <Millennium Falcon S/F A/C>: 70,000 ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapse of 750,000 unexercised options exercisable at \$0.20

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	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.