

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	COVATA LIMITED
ABN	61 120 658 497

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	Philip William KING
Date of last notice	31-10-14

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not applicable	Beneficial interest (registered holder named below)
Date of change	26 March 2015	26 March 2015
No. of securities held prior to change	851,110 employee share loan plan shares (ordinary shares) 123,890 employee loan plan shares (performance shares)	Beneficial interest held through Granby Park Pty Ltd: 1,209,210 ordinary shares 176,016 performance shares
Class	Ordinary	Ordinary
Number acquired	123,890 performance shares converted to ordinary shares	176,016 performance shares converted to ordinary shares
Number disposed	Nil	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	975,000 employee share loan plan shares (ordinary shares)	Beneficial interest held through Granby Park Pty Ltd: 1,385,226 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	Conversion of existing performance shares to ordinary shares.	Conversion of existing performance shares to ordinary shares.

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	Not applicable
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

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Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	Not applicable, conversion of existing performance shares
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.