

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 | Metal Bank Limited |
| ABN | 127 297 170 |

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 | Anthony William Schreck |
| Date of last notice | 3 December 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 |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | n/a |
| Date of change | 2 July 2015 |
| No. of securities held prior to change | <ul style="list-style-type: none">- 12,063,492 ordinary shares comprising 10,952,381 ordinary shares held directly and 1,111,111 ordinary shares held indirectly- 9,000,000 unlisted options exercisable at 3 cents per share expiry date 30 November 2018 |
| Class | Unlisted Performance Rights expiring 9 April 2016 and subject to the terms and vesting conditions set out in the Notice of Extraordinary General Meeting dated 20 May 2015 |
| Number acquired | 6,355,932 Performance Rights |
| Number disposed | nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | No consideration |

+ See chapter 19 for defined terms.

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| | |
|---|--|
| No. of securities held after change | <ul style="list-style-type: none"> - 12,063,492 ordinary shares - 9,000,000 unlisted options exercisable at 3 cents per share expiry date 30 November 2018 - 6,355,932 Performance Rights |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of performance rights pursuant to shareholder approval at the Extraordinary General Meeting of Shareholders held on 25 June 2015 |

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 | |
| 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.