

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: UNILIFE CORPORATION
ARBN: 141 042 757

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	ALAN SHORTALL
Date of last notice	5 November 2015

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 interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>3,401,668 shares of common stock registered in the name of FP Ventures Limited (formerly, ICG Venture Limited) as pledged collateral for loans. Under the terms of the loan agreements these shares were forfeited as a result of default by Mr Shortall. Mr Shortall no longer retains any beneficial ownership in these shares under the terms of the loan arrangements.¹</p> <p>1,900,000 shares of common stock registered in the name of Equities First Holdings, LLC as pledged collateral for loans. Under US law, Mr Shortall retains beneficial ownership in these shares under the terms of the loan arrangements.</p> <p>Please see Mr. Shortall's filing with the SEC at http://www.sec.gov/Archives/edgar/data/1476170/000119312515364477/d67983dsc13da.htm for further details of the loans and associated pledge arrangements.</p> <p>55,074 shares of common stock held by Mr Shortall's wife, Lynda Shortall, in which Mr Shortall may be deemed to have beneficial ownership under US law.</p>

+ See chapter 19 for defined terms.

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Date of change	9 December 2015
No. of securities held prior to change	10,764,117 shares of common stock including (i) 4,000,000 shares of restricted stock subject to time and market based vesting conditions; (ii) 1,462,449 shares of unrestricted common stock (including 55,074 shares of unrestricted common stock held by Mr Shortall's wife); and (iii) 5,301,668 shares of unrestricted common stock subject to pledge agreements between Mr. Shortall and unrelated third party securities-based lending institutions being FP Ventures Limited and Equities First Holdings, LLC. 750,000 unlisted options expiring 3 January 2022.
Class	Shares of common stock.
Number acquired	N/A
Number disposed	3,401,668 shares of common stock.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The shares of common stock were forfeited under the terms of the loan agreements with FP Ventures Limited for nil consideration. The non-recourse loans with FP Ventures Limited totalled US\$3,072,704.60.
No. of securities held after change	7,362,449 shares of common stock including (i) 4,000,000 shares of restricted stock subject to time and market based vesting conditions; (ii) 1,462,449 shares of unrestricted common stock (including 55,074 shares of unrestricted common stock held by Mr Shortall's wife); and (iii) 1,900,000 shares of unrestricted common stock subject to pledge agreements between Mr. Shortall and an unrelated third party securities-based lending institution, being Equities First Holdings, LLC. 750,000 unlisted options expiring 3 January 2022.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Forfeiture of shares of common stock as a result of Mr Shortall defaulting under loan agreements with FP Ventures Limited.

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.

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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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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, as described above, there was no trading in securities.
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

Date of this notice 15 December 2015

⁺ See chapter 19 for defined terms.