

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	Valmec Limited
ABN	94 003 607 074

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	Stephen Zurhaar
Date of last notice	16 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	CPA Superannuation Fund A/C
Date of change	22 January 2016

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Z Corp Property Group Pty Ltd < CPA Investment Trust A/c> - 13,380,631 shares, 3,000,000 Listed Options. Stephen Zurhaar – 50,000 Shares Shona Lesley Zurhaar – 50,000 shares Stephen Zurhaar <Jessica Lauren Zurhaar A/c> - 50,000 Shares Stephen Zurhaar <Cameron Elliott Zurhaar A/c> - 50,000 Shares Stephen Zurhaar & Shona Lesley Zurhaar <CPA Superannuation Fund A/C> 200,000 Shares Director of Trustee: Core Equities Pty Ltd <Core Investment A/c> – 10,259,375 shares, 2,500,000 Listed Options Core Equities Pty Ltd – 625,000 shares
Class	Ordinary shares
Number disposed	Nil
Number acquired	53,302
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6,024.48
No. of securities held after change	Z Corp Property Group Pty Ltd < CPA Investment Trust A/c> - 13,380,631 shares, 3,000,000 Listed Options. Stephen Zurhaar – 50,000 Shares Shona Lesley Zurhaar – 50,000 shares Stephen Zurhaar <Jessica Lauren Zurhaar A/c> - 50,000 Shares Stephen Zurhaar <Cameron Elliott Zurhaar A/c> - 50,000 Shares Stephen Zurhaar & Shona Lesley Zurhaar <CPA Superannuation Fund A/C> 253,302 Shares Director of Trustee: Core Equities Pty Ltd <Core Investment A/c> – 10,259,375 shares, 2,500,000 Listed Options Core Equities Pty Ltd – 625,000 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	On market trade

+ 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	Nil
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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	15 January 2016

⁺ See chapter 19 for defined terms.