Rule 3.19A.2

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	Steve Dropulich
Date of last notice	12 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 & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Diana Dropulich (Spouse) Mr Steve Dropulich & Mrs Diana Dropulich <Taya Nadine Dropulich A/C> (Trustee & Beneficiary) Mr Steve Dropulich & Mrs Diana Dropulich <Jad Alex Dropulich A/C> (Trustee & Beneficiary) Jant Nominees Pty Ltd <Superannuation Fund A/C> (Director & Beneficiary) Jant Nominees Pty Ltd <Glen Iris Service Trust A/C> (Director & Beneficiary) Cortina Holdings Pty Ltd <S&D Investment A/C> (Director & Beneficiary)
Date of change	24 March 2016

+ See chapter 19 for defined terms.

No. of securities held prior to change	Steve Dropulich – 175,000 shares, 265,000 performance rights, 756,000 unlisted options Diana Dropulich – 50,000 shares Mr Steve Dropulich & Mrs Diana Dropulich <Taya Nadine Dropulich A/C> - 25,000 shares Mr Steve Dropulich & Mrs Diana Dropulich <Jad Alex Dropulich A/C> - 25,000 shares Jant Nominees Pty Ltd <Superannuation Fund A/C> - 361,259 shares Jant Nominees Pty Ltd <Glen Iris Service Trust A/C> - 150,000 shares and 250,000 options Cortina Holdings Pty Ltd <S&D Investment A/C> - 4,623,130 shares, 275,000 unlisted options and 1,000,000 Listed Options
Class	Ordinary fully paid shares
Number acquired	85,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$11,184.90
Securities held after change	Steve Dropulich – 175,000 shares, 265,000 performance rights, 756,000 unlisted options Diana Dropulich – 50,000 shares Mr Steve Dropulich & Mrs Diana Dropulich <Taya Nadine Dropulich A/C> - 25,000 shares Mr Steve Dropulich & Mrs Diana Dropulich <Jad Alex Dropulich A/C> - 25,000 shares Jant Nominees Pty Ltd <Superannuation Fund A/C> - 446,259 shares Jant Nominees Pty Ltd <Glen Iris Service Trust A/C> - 150,000 shares and 250,000 options Cortina Holdings Pty Ltd <S&D Investment A/C> - 4,623,130 shares, 275,000 unlisted options and 1,000,000 Listed Options

+ See chapter 19 for defined terms.

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

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?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.