

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 30/9/2001.

| | |
|-----------------------|----------------|
| Name of entity | E&A Limited |
| ABN | 22 088 588 425 |

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 | Mark Vartuli |
| Date of last notice | 20/06/2014 |

A summary of the full relevant interest in the shares of the company, including both direct and indirect interests, for the above named Director is presented below.

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|---|--|
| TOTAL DIRECTOR'S RELEVANT INTEREST: | MARK VARTULI |
| No. of securities held at date last notice | 17,083,576 |
| Class | Ordinary |
| Number acquired | 293,656 |
| Number disposed | 102,083 |
| No. of securities held after change | 17,275,149 |
| Nature of Change | Off-market transfer between Mark Vartuli controlled entities and also acquisition of shares off-market from associated party who is becoming member of a Superannuation Fund of which Mark Vartuli is a Director of the Trustee. |

+ See chapter 19 for defined terms.

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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. | Vars Enterprises Pty Ltd as trustee for Vars Trust (Director controlled entity), Vars Enterprises Pty Ltd as trustee for MV2 Superannuation Fund (Director controlled entity) & Children of Mark Vartuli <FM Vartuli, SNW Vartuli, WA Vartuli> |
| Date of change | 24/07/2014 |
| No. of securities held prior to change | 17,083,576 |
| Class | Ordinary |
| Number acquired | 293,656 |
| Number disposed | 102,083 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$140,955.04 |
| No. of securities held after change | 17,275,149 |
| Nature of change | Off-market transfer between Mark Vartuli controlled entities and also acquisition of shares off-market from associated party who is becoming member of a Superannuation Fund of which Mark Vartuli is a Director of the Trustee. |

Part 2 – Change of director's interests in contracts – N/A

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 | |

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|---|--|
| 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 |
| 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.