

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	NUSEP HOLDINGS LIMITED
ABN	33 120 047 556

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	Andrew Goodall
Date of last notice	13 May 2014

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.	(i) Aemagood Pty Ltd <Goodall Family S/F A/C> - The Director is a director of the trustee and beneficiary of the Super Fund. (ii) Ms Marjorie Anne Goodall is the Director's mother. (iii) Aemagood Pty Ltd <Goodall Family No 2 S/F A/C> - the Directors is a director of the trustee and the Director's mother is the beneficiary of the Super Fund. (iv) Ti Rakau Developments Limited – the Directors mother is a director and shareholder of the Company
Date of change	22 December 2014

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>Direct 13,548,300 (a)</p> <p>Indirect (i) 11,250,000 (a) (ii) 965,945 (a) (iii) 3,461,195 (a) (iv) 3,000,000 (a)</p>
Class	<p>(a) Fully Paid Ordinary Shares (b) Unlisted Options \$0.112 exp 01/11/2016 (c) Unlisted Options \$0.112 exp 01/11/201 (d) Unlisted Options \$0.112 exp 20/01/2016</p>
Number acquired	<p>Direct: 32,508,019 (a) 2,000,000 (b) 1,500,000 (c) 2,825,000 (d)</p> <p>Indirect: (i) 360,517 (a) (ii) 300,000 (d) (iv) 26,788,728 (a)</p>
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>Direct: All securities issued for the conversion of loans and interest to the value of \$2,101,040</p> <p>Indirect: All securities issued for the conversion of loans and interest to the value of \$1,754,322</p>

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No. of securities held after change	<p>Direct:</p> <p>46,056,319 (a)</p> <p>2,000,000 (b)</p> <p>1,500,000 (c)</p> <p>2, 825,000 (d)</p> <p>Indirect</p> <p>(i) 11,610,517 (a)</p> <p>(ii) 965,945 (a)</p> <p>(ii) 300,000 (d)</p> <p>(iii) 3,461,195 (a)</p> <p>(iv) 29,788,728 (a)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares, Convertible Notes converted to Shares and Options issued pursuant to resolutions passed at the Annual General Meeting held 19 December 2014 for the conversion of loans and other outstanding amounts to equity.

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	

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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?	

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