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	Capral Limited
ABN	78 004 213 692

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	Anthony Matthew Dragicevich
Date of last notice	15 January 2016

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	1&2. Direct 3. Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1&2. N/A 3. Mr Anthony Matthew Dragicevich & Daniel Anthony Dragicevich - Linant Super Fund Account
Date of change	24 & 25 February 2016
No. of securities held prior to change	1. 3,800,000 ordinary shares 2. 2,083,250 Rights granted that may expire on 1 March 2018 pursuant to shareholder approval on 16 April 2015, under the Capral Limited Long Term Incentive Plan 3. 2,000,000 ordinary shares
Class	1&3. Ordinary shares 2. Performance rights that automatically convert to ordinary shares in Capral on a one for one basis upon vesting
Number acquired	1. 200,000 ordinary shares 2&3. N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. $21,799.96 2&3. N/A

No. of securities held after change	1. 4,000,000 ordinary shares 2. 2,083,250 Rights granted that may expire on 1 March 2018 pursuant to shareholder approval on 16 April 2015, under the Capral Limited Long Term Incentive Plan 3. 2,000,000 ordinary 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	Acquisition of 200,000 ordinary shares on-market

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	

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?	N/A
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.