

# 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

<b>Name of entity</b> Gazal Corporation Limited
<b>ABN</b> 57 004 623 474

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.

<b>Name of Director</b>	David Joseph Gazal
<b>Date of last notice</b>	6 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.

<b>Direct or indirect interest</b>	Direct and Indirect Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Refer Note 1
<b>Date of change</b>	6 October 2016
<b>No. of securities held prior to change</b>	Direct interest 416,665 Ordinary Shares Indirect interest 20,257,577 Ordinary Shares
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	Indirect 3,334,718 Ordinary Shares (reorganisation of Major Gazal Corporation shareholding see Note 1 below)
<b>Number disposed</b>	Indirect 10,004,154 Ordinary Shares (reorganisation of Major Gazal Corporation shareholding see Note 1 below)
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$2.065 per Share

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	Direct interest 416,665 Ordinary Shares Indirect interest 13,588,141 Ordinary Shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market sale pursuant to a Share Purchase Agreement

#### 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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

#### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

+ See chapter 19 for defined terms.

**Note 1 Nature of Indirect Interest**

Mr DJ Gazal is a 25% shareholder and director of Gazal Nominees P/L, which is trustee of the Mathilda Malouf Trust. A wholly owned subsidiary of the Trust (Woodcray P/L) was the registered holder of 8,996,600 shares in Gazal Corporation Limited while the Trust was the registered holder of 1,007,554 shares in Gazal Corporation Limited. Through Sec 608(3) (a) of the Corporations Act 2001; Mr DJ Gazal had a relevant interest in those shares however, on 6 October all these shares were sold pursuant to a Share Purchase Agreement. Mr DJ Gazal acquired 3,334,718 of these shares through David Gazal Family Company P/L, which is trustee of the David Gazal Family Trust.

Mr DJ Gazal is a 50% shareholder of the David Gazal Family Company P/L, which is trustee of the David Gazal Family Trust. The Trust is the registered holder of 13,588,141 shares in Gazal Corporation Limited. Mr DJ Gazal has a relevant interest in those shares.

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