

# Appendix 3X

## Initial 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.

|                       |                               |
|-----------------------|-------------------------------|
| <b>Name of entity</b> | <b>NUSEP HOLDINGS LIMITED</b> |
| <b>ABN</b>            | <b>33 120 047 556</b>         |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                       |
|----------------------------|-----------------------|
| <b>Name of Director</b>    | Robert Farrer Gilmour |
| <b>Date of appointment</b> | 12 April 2016         |

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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>Number &amp; class of securities</b> |
| Nil                                     |

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+ See chapter 19 for defined terms.

## Appendix 3X

### Initial Director's Interest Notice

#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| Name of holder & nature of interest   | Number & class of Securities  |
|---|---|
| <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Syrah Trust Ltd (a New Zealand trust entity). Dr. Gilmour is a beneficiary of Syrah Trust Ltd.</p> | <p>9,500,000 fully paid Ordinary Shares</p> <p>7,000,000 unlisted Options \$0.016 expiring 30 November 2016</p> |

#### Part 3 – 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.

|  |   |
|--|---|
| <b>Detail of contract</b>                                    | Under an agreement entered into between the Company and Dr. Robert Gilmour (the "Consultant") in December 2015, the Consultant has agreed to provide advisory services to the Company for a term of 2 years (unless terminated earlier by either party giving not less than 60 days notice to the other) in consideration for the payment of cash fees and, subject to Shareholder approval, the issue to the Consultant (or his nominee) of 20 million unquoted Options exercisable at \$0.02 each on or before the third anniversary of their issue date ("Consultant Options") |
| <b>Nature of interest</b>                                    | If approved by Shareholders, the Consultant Options   |
| <b>Name of registered holder (if issued securities)</b>      | If approved by Shareholders, the 20,000,000 Consultant Options may be issued to Dr. Robert Gilmour or his nominee   |
| <b>No. and class of securities to which interest relates</b> | If approved by Shareholders, 20,000,000 Consultant Options.<br>The Consultant Options will convert to Fully Paid Ordinary Shares upon the payment of the exercise price of \$0.02 each on or before the third anniversary of their issue date.  |

+ See chapter 19 for defined terms.