

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	OSPREY MEDICAL INC.
ARBN	152 854 923

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	Neville Mitchell
Date of last notice	26 May 2015

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.	CHESS Depositary Interests (CDIs) purchased by N J Mitchell Superannuation Fund (Neville Mitchell is the indirect holder)
Date of change	17 May 2016
No. of securities held prior to change	85,000 options with exercise price of US\$0.97 per share of common stock. 50,000 options with exercise price of A\$1.31 per share of common stock. 30,000 options with exercise price of A\$1.16 per share of common stock. Total: <u>165,000</u> options over shares in common stock (330,000 in equivalent CDIs) 50,000 CDIs held by N J Mitchell Superannuation Fund (Neville Mitchell is the indirect holder)
Class	CHESS Depositary Interests (CDIs)

+ See chapter 19 for defined terms.

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Number acquired	100,000 CDIs
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$25,180.21
No. of securities held after this change	85,000 options with exercise price of US\$0.97 per share of common stock. 50,000 options with exercise price of A\$1.31 per share of common stock. 30,000 options with exercise price of A\$1.16 per share of common stock. Total: <u>165,000</u> options over shares in common stock (330,000 in equivalent CHES Depositary Interests (CDIs)) 150,000 CDIs held by N J Mitchell Superannuation Fund (Neville Mitchell is the indirect holder)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

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	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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.