

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 23 FEBRUARY 2015

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

Attached is a Form 604 – Notice of change of interests of substantial holder received from Vermar Pty Ltd, Mr P J Volpe and Mrs M C Volpe following the recent share placement.

**Pat Volpe
Chairman**

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

Company Name Bisan Limited

ACN 006 301 800

1. Details of substantial holder

Name Vermar Pty Ltd, Patrick John Volpe and Maria Catina Volpe

ACN 007 284 997

There was a change in the interests of the substantial holder on: 17/02/2015

The previous notice was given to the company on: 28/7/2014

The previous notice was dated: 28/7/2014

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully paid ordinary shares	15,000,000	8.08% ¹	15,000,000	6.37% ²

¹ At the date of the last notice the company had 185,654,476 voting shares on issue each carrying one vote.

² At the date of this notice the company has 235,654,476 voting shares on issue each carrying one vote.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
17/02/2015	Vermar Pty Ltd, Patrick John Volpe and Maria Catina Volpe	Dilution due to placement	-	-	-

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Vermar Pty Ltd, Patrick John Volpe and Maria Catina Volpe	Vermar Pty Ltd	Vermar Pty Ltd	Direct and indirect	15,000,000 fully paid ordinary shares	15,000,000

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARBN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Vermar Pty Ltd, Patrick John Volpe and Maria Catina Volpe	10 Rowland Street, Kew, Victoria, 3101

Signature

print name Patrick John Volpe

capacity Director of Vermar Pty Ltd

sign here



date

17/02/2015
