

**TO: COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

DATE: 6 JULY 2015

LAPSE OF PERFORMANCE RIGHTS

Bisan Limited (ASX: BSN) announces that 9,000,000 Performance Rights issued to Directors have lapsed as the performance conditions were not met.

Appendix 3Y forms for each Director are attached.

**Ramon Jimenez
Company Secretary**

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 the property of ASX and may be made public.*

Introduced 30/9/2001. Amended 01/01/11.

Name of entity	BISAN LIMITED
ABN	75 006 301 800

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	PATRICK JOHN VOLPE
Date of last notice	22/04/2015

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	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Vermar Pty Ltd is the registered holder of the securities. Mr Volpe has a voting power of more than 20% in Vermar Pty Ltd and has a relevant interest in the securities pursuant to section 608(3)(a) of the Corporations Act 2001.
Date of change	30/06/2015
No. of securities held prior to change	A. 25,000,000 B. 4,000,000 C. 10,000,000
Class	A. Ordinary Shares (fully paid). B. Performance Rights (issued 27/02/2015) C. Listed Options exercisable at 1.5 cents (\$0.015) each expiring 30/06/2018.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	A. Nil B. Nil C. Nil
Number disposed	A. Nil B. 4,000,000 C. Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation.	Nil
No. of securities held after change	A. 25,000,000 B. Nil C. 10,000,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Lapse of Performance Rights.

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
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 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?	N/A

⁺ See chapter 19 for defined terms.

If prior written clearance was provided, on what date was this provided?	N/A
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Introduced 30/9/2001. Amended 01/01/11.

Name of entity	BISAN LIMITED
ABN	75 006 301 800

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	AVROHOM KIMELMAN
Date of last notice	22/04/2015

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	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Kushkush Investments Pty Ltd is the registered holder of the securities. Mr Kimelman's spouse has a voting power of more than 20% in Kushkush Investments Pty Ltd and has a relevant interest in the securities pursuant to section 608(3)(a) of the Corporations Act 2001.
Date of change	30/06/2015
No. of securities held prior to change	A. 22,738,922 B. 2,000,000 C. 4,000,000 D. 8,793,333

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	A. Ordinary Shares (fully paid). B. Unlisted Options exercisable at 8 cents (\$0.08) each expiring 31/12/2015. C. Performance Rights (issued 27/02/2015). D. Listed Options exercisable at 1.5 cents (\$0.015) each expiring 30/06/2018.
Number acquired	A. Nil B. Nil C. Nil D. Nil
Number disposed	A. Nil B. Nil C. 4,000,000 D. Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation.	Nil
No. of securities held after change	A. 22,738,922 B. 2,000,000 C. Nil D. 8,793,333
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Lapse of Performance Rights.

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

+ See chapter 19 for defined terms.

Interest after change	N/A
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Part 3 – ⁺Closed period

Were the interests in the securities 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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Introduced 30/9/2001. Amended 01/01/11.

Name of entity	BISAN LIMITED
ABN	75 006 301 800

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	DAVID HERSZBERG
Date of last notice	22/04/2015

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	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Denman Audio Pty Ltd is the registered holder of the securities. Mr Herszberg is a Director of Denman Audio Pty Ltd.
Date of change	30/06/2015
No. of securities held prior to change	A. 9,666,666 B. 1,000,000 C. 1,000,000 D. 3,866,666
Class	A. Ordinary Shares (fully paid). B. Unlisted Options exercisable at 8 cents (\$0.08) each expiring 31/12/2015. C. Performance Rights (issued 27/02/2015). D. Listed Options exercisable at 1.5 cents (\$0.015) each expiring 30/06/2018.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	A. Nil B. Nil C. Nil D. Nil
Number disposed	A. Nil B. Nil C. 1,000,000 D. Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation.	Nil
No. of securities held after change	A. 9,666,666 B. 1,000,000 C. Nil D. 3,866,666
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Lapse of Performance Rights.

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

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities 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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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