

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	REDHILL EDUCATION LIMITED
ABN	41 119 952 493

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	GLENN PATRICK ELITH
Date of last notice	17 November 2017

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	1 – 5 March 2018
No. of securities held prior to change	150,000 Ordinary Shares 750,000 Unlisted Options
Class	Ordinary Shares and Options
Number acquired	275,000 ordinary shares issued on 5 March 2018 upon exercise of options
Number disposed	(a) On 1 March 150,000 shares were sold; (b) On 2 March 2018, 275,000 unlisted options were exercised.

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) 150,000 shares sold on 1 March 2018 for \$2.50 per share (total consideration \$375,000) (b) \$142,500 was paid for the issue of new shares on 5 March 2018 upon exercise of options as follows: <ul style="list-style-type: none"> • 25,000 at \$0.30 • 100,000 at \$0.40 • 100,000 at \$0.50 • 50,000 at \$0.90
No. of securities held after change	Ordinary Shares 275,000 Unlisted Options 475,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ordinary shares issued upon the exercise of options under the Company's ESOP.

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.