

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 30/9/2001.

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| Name of entity - Patrys Limited |
| ABN – 97 123 055 363 |

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 | John Read |
| Date of last notice | 14 December 2010 |

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. | Suzannah Read 25,834 ordinary shares Harrison Read 25,834 ordinary shares Linda Greenhow 5,834 ordinary shares Cannington Corporation Pty Ltd 2,085,001 ordinary shares The Director has the ability to influence the voting and disposal of these shares. |
| Date of change | 19 January 2012 |
| No. of securities held prior to change | Direct: 165,886 ordinary shares, 500,000 options exercisable at \$0.45, 600,000 options exercisable at \$0.2609. Indirect: Suzannah Read 25,834 ordinary shares, Harrison Read 25,834 ordinary shares, Linda Greenhow 5,834 ordinary shares, Cannington Corporation Pty Ltd 418,334 ordinary shares |
| Class | Ordinary shares |
| Number acquired | Direct: Nil Indirect: 1,666,667 |
| Number disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Direct: N/A Indirect: \$50,000 |

+ See chapter 19 for defined terms.

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|---|---|
| No. of securities held after change | Direct: 165,886 ordinary shares, 1,100,000 unlisted options Indirect: Suzannah Read 25,834 ordinary shares, Harrison Read 25,834 ordinary shares, Linda Greenhow 5,834 ordinary shares, Cannington Corporation Pty Ltd 2,085,001 ordinary shares |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Cannington Corporation Ltd.: 1,666,667 ordinary shares subscribed for under the Placement announced 2/12/11 and approved by shareholders at the EGM held on 11/1/12 |


Part 2 – Change of director's interests in contracts N/A

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.

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| 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

| | |
|--|----|
| 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? | |


Roger McPherson
Company Secretary
19 January 2012

+ See chapter 19 for defined terms.