

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: UNILIFE CORPORATION
ARBN: 141 042 757

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	ALAN SHORTALL
Date of last notice	9 FEBRUARY 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 interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>1,900,000 shares of common stock registered in the name of Equities First Holdings, LLC as pledged collateral for loans. Under US law, Mr Shortall retains beneficial ownership in these shares under the terms of the loan arrangements.</p> <p>3,401,668 shares of common stock registered in the name of FP Ventures Limited (formerly, ICG Venture Limited) as pledged collateral for loans. Under US law, Mr Shortall retains beneficial ownership in these shares under the terms of the loan arrangements.¹</p> <p>Please see Mr. Shortall's filing with the SEC at http://www.sec.gov/Archives/edgar/data/1476170/000119312515364477/d67983dsc13da.htm for further details of the loans and associated pledge arrangements.</p> <p>55,074 shares of common stock held by Mr Shortall's wife, Lynda Shortall, in which Mr Shortall may be deemed to have beneficial ownership under US law.</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Date of change	<p>The registration of shares in the name of the lenders referred to above occurred on dates between on or around 21 October 2013 and 26 October 2015.</p> <p>On 30 September 2015, Alan Shortall defaulted on loans with FP Ventures Limited under which an aggregate of 2,951,668 shares of common stock were pledged and as such Mr. Shortall may be deemed to have transferred beneficial ownership in such shares to the lender on such date. On 26 October 2015, Mr. Shortall cured the default and as such Mr. Shortall may be deemed to have re-acquired beneficial ownership in such shares from the lender on such date. Pursuant to an agreement with the lender, Mr. Shortall agreed that an upside sharing payment may be due to the lender upon settlement of the loan at maturity based on an appreciation of the share price of Unilife Corporation's common stock.</p> <p>Mr Shortall may be deemed to have acquired a beneficial ownership of the shares held by his wife under US law upon their marriage.</p>
No. of securities held prior to change	<p>10,709,043 shares of common stock (including restricted stock subject to performance based vesting criteria)</p> <p>750,000 unlisted options expiring January 3, 2022 subject to vesting criteria.</p>
Class	Shares of common stock
Number acquired	Mr Shortall may be deemed to have acquired a beneficial ownership of 55,074 shares of common stock held by Mr Shortall's wife under US law.
Number disposed	Disposal of legal title to 5,301,668 shares of common stock as pledged collateral for loans.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	<p>10,764,117 shares of common stock (including shares of common stock pledged as collateral and restricted stock subject to performance based vesting criteria and the share of common stock held by Mr Shortall's wife).</p> <p>750,000 unlisted options expiring 1 March 2022 subject to vesting criteria.</p>

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Registration of legal title to shares in name of lenders as pledged collateral for loans. Mr Shortall may be deemed to have acquired a beneficial ownership of 55,074 shares of common stock held by Mr Shortall's wife under US law.
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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

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No, as described above, there was no trading in securities.
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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