

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.

Name of entity	Velpic Limited
ABN	65 149 197 651

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	Ms Leanne Graham
Date of last notice	27 October 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> 1. Cloud Rainmakers Limited, a company that Ms Graham is a Director of. 2. Leanne Graham
Date of change	7 July 2016
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 2,000,000 unlisted \$0.06 options with an expiry of 31 January 2018
Class	Ordinary shares and attaching listed options
Number acquired	<ol style="list-style-type: none"> 2. 666,667 Ordinary shares and 333,334 free attaching listed options
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$20,000
No. of securities held after change	<ol style="list-style-type: none"> 2. 666,667 Ordinary shares 2. 333,334 \$0.06 listed options with an expiry of 30 June 2018 1. 2,000,000 unlisted \$0.06 options with an expiry of 31 January 2018

+ See chapter 19 for defined terms.

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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	Sub-underwriting as disclosed in prospectus dated 7 June 2016
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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 interest in the securities or contracts detailed above trading 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?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

Date of Notice: 13 July 2016

⁺ See chapter 19 for defined terms.