

# 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.

|                       |                       |
|-----------------------|-----------------------|
| <b>Name of entity</b> | <b>AdAlta Limited</b> |
| <b>ABN</b>            | <b>92 120 332 925</b> |

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.

|                            |                       |
|----------------------------|-----------------------|
| <b>Name of Director</b>    | <b>Samantha Cobb</b>  |
| <b>Date of last notice</b> | <b>19 August 2016</b> |

### 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.

|                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | Direct                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Date of change</b>                                                                                                                                               | 27 September 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>No. of securities held prior to change</b>                                                                                                                       | 653,092 ordinary shares<br><br>167,061 unlisted options exercisable at 17 cents and expiring 27 September 2016<br>89,099 unlisted options exercisable at 17 cents and expiring 1 July 2018<br>178,199 unlisted options exercisable at 17 cents and expiring 1 July 2019*<br>356,392 unlisted options exercisable at 17 cents and expiring 1 November 2019*<br><br>*The exercise price of 50% of the options will be reduced to \$0.0002 if exercised within 3 months of vesting and the exercise price of the remaining 50% will be reduced to \$0.09 if exercised within 12 months of vesting. |
| <b>Class</b>                                                                                                                                                        | Ordinary shares on exercise of options                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

+ See chapter 19 for defined terms.

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|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Number acquired</b>                                                                                                                                                                     | 434,357 ordinary shares (subject to 24 months escrow)                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Number disposed</b>                                                                                                                                                                     | 167,061 unlisted options exercisable at 17 cents and expiring 27 September 2016(1)<br>89,100 unlisted options exercisable at 17 cents and expiring 1 July 2019(2)<br>178,199 unlisted options exercisable at 17 cents and expiring 1 November 2019(2)                                                                                                                                                                                                                                                         |
| <b>Value/Consideration includes brokerage/gst</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                            | \$0.17 per share(1)<br>\$0.0002 per share(2)                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>No. of securities held after change</b>                                                                                                                                                 | 1,087,449 ordinary shares<br><br>89,099 unlisted options exercisable at 17 cents and expiring 1 July 2018<br>89,099 unlisted options exercisable at 17 cents and expiring 1 July 2019*<br>178,196 unlisted options exercisable at 17 cents and expiring 1 November 2019*<br><br>*The exercise price of 50% of the options will be reduced to \$0.0002 if exercised within 3 months of vesting and the exercise price of the remaining 50% will be reduced to \$0.09 if exercised within 12 months of vesting. |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Exercise of options                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

## 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.

|                                                                                                                                                                                             |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                                   | N/A |
| <b>Nature of interest</b>                                                                                                                                                                   | N/A |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                                     | N/A |
| <b>Date of change</b>                                                                                                                                                                       | N/A |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> | N/A |
| <b>Interest acquired</b>                                                                                                                                                                    | N/A |
| <b>Interest disposed</b>                                                                                                                                                                    | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | N/A |

+ See chapter 19 for defined terms.

|                              |     |
|------------------------------|-----|
| <b>Interest after change</b> | N/A |
|------------------------------|-----|

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                               |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | N/A |

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<sup>+</sup> See chapter 19 for defined terms.