

Rule 3.19A.2

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	GULF INDUSTRIALS LIMITED
ABN	13 115 027 033

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	Anthony Joseph Karam
Date of last notice	31 October 2014

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Jadison Pty Ltd <Karam a/c> - Director of trustee company as trustee private investment trust Cassius Advisory Pty Ltd – Director of company
Date of change	17 October 2016
No. of securities held prior to change	46,000,000 fully paid ordinary shares 330,625,000 options exercise price of \$0.002 exercisable on or before 8 January 2018
Class	Unlisted options
Number acquired	-
Number disposed	225,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

No. of securities held after change	46,000,000 fully paid ordinary shares 105,625,000 options with an exercise price of \$0.002 exercisable on or before 8 January 2018
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options were distributed to beneficial holders

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?	Not applicable
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?	-

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Name of entity	GULF INDUSTRIALS LIMITED
ABN	13 115 027 033

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	James Arkoudis
Date of last notice	31 October 2014

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	JSA & Associates Pty Ltd – Director and shareholder Cassius Advisory Pty Ltd – Director of company
Date of change	17 October 2016
No. of securities held prior to change	46,000,000 fully paid ordinary shares 330,625,000 options exercise price of \$0.002 exercisable on or before 8 January 2018
Class	Unlisted options
Number acquired	-
Number disposed	225,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

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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	Options were distributed to beneficial holders

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

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