

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:	GRAPHEX MINING LIMITED
ABN:	77 610 319 769

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	Phil Hoskins
Date of last notice	9 June 2016 (Appendix 3X)

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 Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Phil Hoskins Pty Ltd <Phil & Nicole Hoskins S/F>
Date of change	11 August 2017

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No. of securities held prior to change	Direct • 715,000 Unquoted Options with a nil exercise price, expiring 9 June 2021, one third vesting on each of 1 July 2017, 1 July 2018 and 1 July 2019, conditional upon achievement of key project milestones and subject to an escrow period to 14 June 2018. • 520,000 Unquoted Options with a nil exercise price, expiring 9 June 2019, vesting on 1 July 2017, conditional upon performance against KPIs and subject to an escrow period to 14 June 2018. • 350,000 Unquoted Options exercisable at \$0.20, expiring 9 June 2019 and subject to an escrow period to 14 June 2018. • 56,554 Fully Paid Ordinary Shares subject to an escrow period to 14 June 2018. Indirect • 310,444 Fully Paid Ordinary Shares, of which 60,444 are subject to an escrow period to 14 June 2018. • 83,333 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019.
Class	Indirect: Unquoted Options
Number acquired	N/A
Number disposed	238,333 Unquoted Options with a nil exercise price, expiring 9 June 2021 260,000 Unquoted Options with a nil exercise price, expiring 9 June 2019
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

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No. of securities held after change	Direct • 476,667 Unquoted Options with a nil exercise price, expiring 9 June 2021, 238,333 vesting on 1 July 2018 and 238,334 vesting on 1 July 2019, conditional upon achievement of key project milestones and subject to an escrow period to 14 June 2018. • 260,000 Unquoted Options, with a nil exercise price, expiring 14 June 2019 and subject to an escrow period to 14 June 2018. • 350,000 Unquoted Options exercisable at \$0.20, expiring 9 June 2019 and subject to an escrow period to 14 June 2018. • 56,554 Fully Paid Ordinary Shares subject to and subject to an escrow period to 14 June 2018. Indirect • 310,444 Fully Paid Ordinary Shares, of which 60,444 are subject to an escrow period to 14 June 2018. • 83,333 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of Unquoted 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.

Detail of contract	N/A
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	

+ See chapter 19 for defined terms.

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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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.