

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	25 July 2019

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	14 November 2019
No. of securities held prior to change	Direct • 396,284 Shares • 596,261 Unquoted Options, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020, conditional upon achievement of key project milestones linked to the development of the Chilalo Project • 105,455 Unquoted Options, with a nil exercise price, expiring 1 July 2021, • 580,000 Unquoted Options with a nil exercise price, expiring 1 July 2023, vesting on 1 July 2021, conditional upon completion of offtake arrangements, commencement of commercial production at Chilalo and share price performance Indirect • 481,444 Shares

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Class	Unquoted Options
Number acquired	1,435,504 Options: - 549,647 Options issued as short-term incentives to the Managing Director, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020 subject to performance against specific criteria including a final investment decision with respect to development of the Chilalo Project, drawdown of construction financing and commencement of construction. - 755,764 Options issued as long-term incentives to the Managing Director, with a nil exercise price, expiring 1 July 2024, vesting on 1 July 2022 subject to performance against specific criteria including completion of construction of the Chilalo Project on time and on budget, achievement of commercial graphite production and share price performance. - 130,093 Options issued with a nil exercise price, exercisable to 1 July 2020.
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

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No. of securities held after change	Direct • 396,284 Shares • 596,261 Unquoted Options, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020, conditional upon achievement of key project milestones linked to the development of the Chilalo Project • 105,455 Unquoted Options, with a nil exercise price, expiring 1 July 2021, • 580,000 Unquoted Options with a nil exercise price, expiring 1 July 2023, vesting on 1 July 2021, conditional upon completion of offtake arrangements, commencement of commercial production at Chilalo and share price performance • 549,647 Unquoted Options issued as short-term incentives to the Managing Director, with a nil exercise price, expiring 1 July 2022, vesting on 1 July 2020 subject to performance against specific criteria including a final investment decision with respect to development of the Chilalo Project, drawdown of construction financing and commencement of construction • 755,764 Unquoted Options issued as long-term incentives to the Managing Director, with a nil exercise price, expiring 1 July 2024, vesting on 1 July 2022 subject to performance against specific criteria including completion of construction of the Chilalo Project on time and on budget, achievement of commercial graphite production and share price performance • 130,093 Unquoted Options issued with a nil exercise price, exercisable to 1 July 2020 Indirect • 481,444 Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant 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.

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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	
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

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