

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 Orthocell Limited
ABN 57 118 897 135

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	Matthew Callahan
Date of last notice	24/07/2017

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>	<p>Mr Callahan is a founder and director of Stone Ridge Ventures Pty Ltd which is the manager of the SRV Tech Trust, a venture capital fund. Mr Callahan is considered to have a relevant interest in these shares due to his position as a director or shareholder of the respective trustee companies and holds a beneficial interest in the SRV Trust. The SRV Trust is the carry trust for the SRV Tech Trust</p> <p>Mr Callahan is a director of the Trustee and a beneficiary of the Shenasaby trust</p> <p>Mr Callahan is a director of the Trustee and a member of the Shenasaby Super Fund</p>
Date of change	03/08/2017
No. of securities held prior to change	
Mathew Callahan	400,000 Unlisted Options exercisable at \$0.62 on or before 24 November 2017
SRV Custodians Pty Ltd <the SRV Tech Trust>	9,530,382 Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change (cont'd)	
SRV Nominees Pty Ltd <the SRV Trust>	649,177 Ordinary Shares
Shenasaby Investments Pty Ltd <Shenasaby Super Fund A/C>	25,000 Ordinary Shares
Shenasaby Investments Pty Ltd as trustee for the Shenasaby Trust	14,500 Ordinary Shares 1,250,000 Unlisted options exercisable at \$0.50 expiring 3 August 2017

Class	Unlisted options
Number acquired	-
Number disposed	1,250,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	-
No. of securities held after change	
Mathew Callahan	400,000 Unlisted Options exercisable at \$0.62 on or before 24 November 2017
SRV Custodians Pty Ltd <the SRV Tech Trust>	9,530,382 Ordinary Shares
SRV Nominees Pty Ltd <the SRV Trust>	649,177 Ordinary Shares
Shenasaby Investments Pty Ltd <Shenasaby Super Fund A/C>	25,000 Ordinary Shares
Shenasaby Investments Pty Ltd as trustee for the Shenasaby Trust	14,500 Ordinary 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	Expiry of Unlisted 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	N/A

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Appendix 3Y
Change of Director's Interest Notice

Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value / Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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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