

# 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

<b>Name of entity</b> Gazal Corporation Limited
<b>ABN</b> 57 004 623 474

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>	Michael Joseph Gazal
<b>Date of last notice</b>	21 December 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.

<b>Direct or indirect interest</b>	Direct and Indirect Interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Refer Note 1
<b>Date of change</b>	28 June 2018
<b>No. of securities held prior to change</b>	Direct interest 1,202,211 Ordinary Shares Indirect interest 16,566,069 Ordinary Shares
<b>Class</b>	Performance Rights
<b>Number acquired</b>	249,574 Performance Rights
<b>Number disposed</b>	Nil

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+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	249,574 performance rights issued at no cost under the Gazal Corporation Limited Long Term Incentive Plan (LTI Plan) which are yet to be tested for vesting.
<b>No. of securities held after change</b>	Direct interest 1,202,211 Ordinary Shares and 249,574 Performance Rights Indirect interest 16,566,069 Ordinary
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights pursuant to the LTI Plan following approval by shareholders at the AGM held on 28 June 2018.

### Part 2 – Change of director's interests in contracts N/A

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

### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +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>	

+ See chapter 19 for defined terms.

If prior written clearance was provided, on what date was this provided?	
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**Note 1 Nature of Indirect Interest**

Mr MJ Gazal is a 50% shareholder of the MJ & HH Gazal P/L, which is trustee of the Michael Gazal Family Trust. The Trust is the registered holder of 15,882,736 shares in Gazal Corporation Limited. Mr MJ Gazal has a relevant interest in those shares. MJ & HH Gazal P/L is the owner of Michael and Helen Pty Limited which is the registered holder of 683,333 shares in Gazal Corporation Limited which it acquired from the Trust and consequently Mr MJ Gazal also has a relevant interest in those shares.

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+ See chapter 19 for defined terms.