

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: LEPIDICO LTD
ABN: 99 008 894 442

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	Julian (Joe) Walsh
Date of last notice	7 May 2018

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Fogg Walsh Family Trust Pty Ltd <Fogg Walsh Family Trust> Controlled body corporate
Date of change	10-16 May 2018
No. of securities held prior to change	18,750,000 ordinary shares 25,000,000 unlisted options exercisable at 1.815c, expiry 3 August 2018 12,500,000 unlisted options, exercisable at 2.5c, expiry 31 December 2019 15,000,000 unlisted options, exercisable at 9.1c, expiry 23 November 2020

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Class	1) Fully Paid Ordinary Shares 2) Unlisted options
Number acquired	5,000,000
Number disposed	4,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1) \$90,750 paid to exercise 5,000,000 unlisted options 2) \$176,098 received upon sale of shares
No. of securities held after change	19,750,000 ordinary shares 20,000,000 unlisted options exercisable at 1.815c, expiry 3 August 2018 12,500,000 unlisted options, exercisable at 2.5c, expiry 31 December 2019 15,000,000 unlisted options, exercisable at 9.1c, expiry 23 November 2020
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of unlisted options and on-market sale of shares.

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
Name of registered holder (if issued securities)	n/a
Date of change	n/a

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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

16 May 2018

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