

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 | Gary Donald Johnson |
| Date of last notice | 10 June 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 and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Strategic Metallurgy Holding Pty Ltd, a controlled body corporate is both a registered holder and also party to voting agreements with Anne Ross Rankin and the trustee of the Johnson Superannuation Fund as disclosed to the Company and ASX in a Form 604 "Change in Substantial Holding" on 15 September 2017. |
| Date of change | 21 November 2019 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|--|
| <p>No. of securities held prior to change</p> | <p>Indirect: 365,413,438 Shares 4,347,146 listed options, exercisable at 4.5c, expiry 30 September 2020 3,330,664 listed options, exercisable at 5.0 cents per Share and expiring 5 June 2022</p> <p>Direct: 7,500,000 unlisted options, exercisable at 2.6c, expiry 22 November 2021 12,500,000 unlisted options, exercisable at 2.5c, expiry 31 December 2019 7,500,000 unlisted options, exercisable at 9.1c, expiry 23 November 2020</p> |
| <p>Class</p> | <p>Unlisted incentive options, exercisable at 2.5 cents per Share and expiring 21 November 2022</p> |
| <p>Number acquired</p> | <p>7,500,000</p> |
| <p>Number disposed</p> | <p>Nil</p> |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>Nil – incentive options granted pursuant to Shareholder Approval at the Company's 2019 AGM</p> |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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|---|---|
| No. of securities held after change | <p>Indirect: 365,413,438 Shares 4,347,146 listed options, exercisable at 4.5c, expiry 30 September 2020 3,330,664 listed options, exercisable at 5.0 cents per Share and expiring 5 June 2022</p> <p>Direct: 7,500,000 unlisted options, exercisable at 2.6c, expiry 22 November 2021 12,500,000 unlisted options, exercisable at 2.5c, expiry 31 December 2019 7,500,000 unlisted options, exercisable at 2.5c, expiry 22 November 2022 7,500,000 unlisted options, exercisable at 9.1c, expiry 23 November 2020</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of incentive options pursuant to Shareholder Approval at the Company's 2019 AGM |

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 |
| 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 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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 |

28 November 2019

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Appendix 3Y

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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 | 10 June 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 and Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Invia Custodian Pty Limited <Fogg Walsh Family A/C> Beneficiary of trust |
| Date of change | 21 November 2019 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|--|
| <p>No. of securities held prior to change</p> | <p>Direct 30,500,000 ordinary shares 125,000 listed options, exercisable at 5.0 cents per Share and expiring 5 June 2022</p> <p>Indirect 12,500,000 unlisted options, exercisable at 2.5c, expiry 31 December 2019</p> <p>15,000,000 unlisted options, exercisable at 2.6c, expiry 22 November 2021</p> <p>15,000,000 unlisted options, exercisable at 9.1c, expiry 23 November 2020</p> <p>250,000 listed options, exercisable at 4.5c, expiry 30 September 2020</p> |
| <p>Class</p> | <p>Unlisted incentive options, exercisable at 2.5 cents per Share and expiring 21 November 2022</p> |
| <p>Number acquired</p> | <p>15,000,000</p> |
| <p>Number disposed</p> | <p>Nil</p> |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>Nil – incentive options granted pursuant to Shareholder Approval at the Company's 2019 AGM</p> |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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|---|--|
| No. of securities held after change | <p>Direct 30,500,000 ordinary shares 125,000 listed options, exercisable at 5.0 cents per Share and expiring 5 June 2022</p> <p>Indirect 12,500,000 unlisted options, exercisable at 2.5c, expiry 31 December 2019</p> <p>15,000,000 unlisted options, exercisable at 2.5c, expiry 22 November 2022</p> <p>15,000,000 unlisted options, exercisable at 2.6c, expiry 22 November 2021</p> <p>15,000,000 unlisted options, exercisable at 9.1c, expiry 23 November 2020</p> <p>250,000 listed options, exercisable at 4.5c, expiry 30 September 2020</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of incentive options pursuant to Shareholder Approval at the Company's 2019 AGM |

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 |
| 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 |

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Appendix 3Y
Change of Director's Interest Notice

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| 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 |

28 November 2019

⁺ See chapter 19 for defined terms.

Appendix 3Y

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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 | Mark Rodda |
| Date of last notice | 29 November 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> | Sodelu Pty Ltd <Sodelu Trust> - controlled body corporate |
| Date of change | 21 November 2019 |
| No. of securities held prior to change | 5,000,000 unlisted options, exercisable at 2.5c, expiry 31 December 2019 7,500,000 unlisted options, exercisable at 9.1c, expiry 23 November 2020 7,500,000 unlisted options, exercisable at 2.6c, expiry 22 November 2021 |
| Class | Unlisted incentive options, exercisable at 2.5 cents per Share and expiring 21 November 2022 |
| Number acquired | 7,500,000 |
| Number disposed | Nil |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|--|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil – incentive options granted pursuant to Shareholder Approval at the Company's 2018 AGM. |
| No. of securities held after change | 5,000,000 unlisted options, exercisable at 2.5c, expiry 31 December 2019 7,500,000 unlisted options, exercisable at 9.1c, expiry 23 November 2020 7,500,000 unlisted options, exercisable at 2.6c, expiry 22 November 2021 7,500,000 unlisted options, exercisable at 2.5 cents per Share and expiring 21 November 2022 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of incentive options pursuant to Shareholder Approval at the Company's 2019 AGM. |

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 |
| 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 |

+ See chapter 19 for defined terms.

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 |

28 November 2019

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| |
|-------------------------------------|
| 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 | Brian Talbot |
| Date of last notice | 29 November 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 | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A |
| Date of change | 21 November 2019 |
| No. of securities held prior to change | 7,500,000 unlisted incentive options exercisable at 2.6 cents per Share and expiring 22 November 2021 |
| Class | Unlisted incentive options, exercisable at 2.5 cents per Share and expiring 21 November 2022 |
| Number acquired | 7,500,000 |

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Appendix 3Y
Change of Director's Interest Notice

| | |
|--|--|
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Nil – incentive options granted pursuant to Shareholder Approval at the Company's 2019 AGM |
| No. of securities held after change | 7,500,000 unlisted incentive options exercisable at 2.6 cents per Share and expiring 22 November 2021 7,500,000 unlisted incentive options exercisable at 2.5 cents per Share and expiring 21 November 2022 |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Issue of incentive options pursuant to Shareholder Approval at the Company's 2019 AGM |

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 |
| 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 |

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Appendix 3Y
Change of Director's Interest Notice

| | |
|--|-----|
| 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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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 | Cynthia Thomas |
| Date of last notice | 29 November 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> | C.P Thomas Trust 2014 |
| Date of change | 21 November 2019 |
| No. of securities held prior to change | 7,500,000 unlisted incentive options exercisable at 2.6 cents per Share and expiring 22 November 2021 |
| Class | Unlisted incentive options, exercisable at 2.5 cents per Share and expiring 21 November 2022 |
| Number acquired | 7,500,000 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|--|---|
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Nil – incentive options granted pursuant to Shareholder Approval at the Company's 2019 AGM |
| No. of securities held after change | 7,500,000 unlisted incentive options, exercisable at 2.5 cents per Share and expiring 22 November 2022 7,500,000 unlisted incentive options exercisable at 2.6 cents per Share and expiring 22 November 2021 |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Issue of incentive options pursuant to Shareholder Approval at the Company's 2019 AGM |

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 |
| 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 |

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Appendix 3Y
Change of Director's Interest Notice

| | |
|--|-----|
| 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 |

28 November 2019

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