

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	Stephen Dennis
Date of last notice	22 November 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 Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Stephen Bruce Dennis & Mrs Alison Jill Dennis <Dennis Super Fund A/C>
Date of change	13 December 2018
No. of securities held prior to change	<p>Direct</p> <ul style="list-style-type: none"> • 1,000,000 Unquoted Options exercisable at \$0.20 each, expiring 9 June 2019 and subject to an escrow period to 14 June 2018. • 66,666 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019. • 200,000 Shares. <p>Indirect</p> <ul style="list-style-type: none"> • 58,333 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019. • 275,000 Shares.
Class	Indirect: Shares
Number acquired	Indirect: 71,000 Shares

+ See chapter 19 for defined terms.

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Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shares: \$19,880.00
No. of securities held after change	<p>Direct</p> <ul style="list-style-type: none"> • 1,000,000 Unquoted Options exercisable at \$0.20 each, expiring 9 June 2019 and subject to an escrow period to 14 June 2018. • 66,666 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019. • 200,000 Shares. <p>Indirect</p> <ul style="list-style-type: none"> • 58,333 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019. • 346,000 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	Participation in Share placement. Issue of Shares approved by shareholders at the 26 November 2018 annual general meeting.

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	
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

+ See chapter 19 for defined terms.

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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

⁺ See chapter 19 for defined terms.