

# 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>	<b>GRAPHEX MINING LIMITED</b>
<b>ABN:</b>	<b>77 610 319 769</b>

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>	Stephen Dennis
<b>Date of last notice</b>	13 December 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.

<b>Direct or indirect interest</b>	Direct Indirect
<b>Nature of indirect interest (including registered holder)</b> <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>
<b>Date of change</b>	26 February 2019
<b>No. of securities held prior to change</b>	Direct <ul style="list-style-type: none"> <li>• 1,000,000 Unquoted Options exercisable at \$0.20 each, expiring 9 June 2019 and subject to an escrow period to 14 June 2018.</li> <li>• 66,666 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019.</li> <li>• 200,000 Shares.</li> </ul> Indirect <ul style="list-style-type: none"> <li>• 58,333 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019.</li> <li>• 346,000 Shares.</li> </ul>
<b>Class</b>	Shares Unquoted Options
<b>Number acquired</b>	Indirect: 227,799 Shares

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+ See chapter 19 for defined terms.

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<b>Number disposed</b>	1,000,000 Unquoted Options
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Shares valued at \$59,000, based on the 5 day VWAP (\$0.259) as at 25 February close. No cash was received as the Shares were issued pursuant to a cashless exercise of Unquoted Options in accordance with the Company's Option Plan. On exercise of the Unquoted Options, the Company has issued the number of shares equal in value to the difference between the market price of the Shares (based on a VWAP for the 5 trading days to the exercise date) and the exercise price otherwise payable in relation to the Unquoted Options.
<b>No. of securities held after change</b>	<p>Direct</p> <ul style="list-style-type: none"> <li>• 66,666 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019.</li> <li>• 200,000 Shares.</li> </ul> <p>Indirect</p> <ul style="list-style-type: none"> <li>• 58,333 Loyalty Options, exercisable at \$0.25 each, expiring 9 June 2019.</li> <li>• 573,799 Shares.</li> </ul>
<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	Exercise of Unquoted 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.

<b>Detail of contract</b>	N/A
<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	

+ See chapter 19 for defined terms.

<b>Interest after change</b>	
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**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>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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