

Change of Director's Interests

File Reference:

I:\Operations\Projects\NETS Project\NSX install package USB key\Issuer Documents\NSX Change in Directors Interests.doc



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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

Manager, Admissions
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377

Fax: + 61 2 4929 1556

<http://www.nsga.com.au>

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity
iQnovate Ltd
ABN 26 149 731 644

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Dr George Syrmalis
Date of last notice	29 November 2012

Part 1 - Change of director's relevant interests in securities

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>	Direct – Dr George Syrmalis Dr George Syrmalis acquired 153,000 shares under the iQnovate Ltd Employee Share Option Plan
Date of change	17 December 2015
No. of securities held prior to change	12,256,250
Class	Ordinary Shares
Number acquired	153,000 Ordinary Shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	12,409,250
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 securities under Employee Share Option Plan

Part 2 – Change of director's interests in contracts

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