

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	GALE PACIFIC LIMITED
ABN	80 082 263 778

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	JOHN MURPHY
Date of last notice	29 May 2013

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Murphy is a director and shareholder of the current registered holders of Gale Pacific Limited (GAP) shares being JAAR Pty Limited and APM Enterprises Pty Limited. GAP shares were also previously held by JW Equity Consulting Pty Limited (a company of which Mr Murphy is a director and shareholder) and these GAP shares were distributed in-specie by JW Equity Consulting Pty Limited to its shareholders, including Mr Murphy, through off-market transfers.
Date of change	14 January 2014
No. of securities held prior to change	3,684,579
Class	Ordinary shares
Number acquired	0
Number disposed	867,980
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The shares were disposed of through via an in-specie distribution, at market value being \$0.285 per share.

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Total of 2,816,599 shares as follows: 1. 1,000,000 shares held by JAAR Pty Limited <The Rosella Super No 2 A/C> of which Mr Murphy is director and shareholder. 2. 1,816,599 shares held by APM Enterprises Pty Limited <Murphy Family No.3 Account>, of which Mr Murphy is director and shareholder.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market disposal of shares via an in-specie distribution of GAP shares by JW Equity Consulting Pty Limited to its shareholders, of which Mr Murphy is one. Although the legal ownership of Mr Murphy's holding has changed, his beneficial holding remains the same.

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.

For personal use only

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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	14 January 2014

For personal use only

+ See chapter 19 for defined terms.