

Appendix 3X

Initial 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 30/9/2001.

Name of entity	ADEFECTIVE LIMITED
ABN	93 085 545 973

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark GOULOPOULOS
Date of appointment	1 November 2012

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> Atlantis MG Pty Ltd <MG Family Super Fund A/C>	4,000,000 ordinary fully paid shares 6,000,000 listed options expiring 30 June 2014, exercise price \$0.015
Atlantis MG Pty Ltd <MG Family A/C>	3,500,000 ordinary fully paid shares 1,597,565 listed options expiring 30 June 2014, exercise price \$0.015
Ms Melanie Pasi	600,000 ordinary fully paid shares 1,050,000 listed options expiring 30 June 2014, exercise price \$0.015

Part 3 – 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)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.