

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	E&A Limited
ABN	22 088 588 425

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 Young
Date of last notice	16/12/2013

A summary of the full relevant interest in the shares of the company, including both direct and indirect interests, for the above named Director is presented below.

Total Director's Relevant Interest:	STEPHEN ELLIOT YOUNG
No. of securities held at date of last notice	55,987,946
Class	Ordinary
Number acquired	Nil
Number disposed	1,535,790
No. of securities held after change	54,452,156
Nature of Change	Off-market transfer for staff bonuses and estate planning purposes.

+ See chapter 19 for defined terms.

Appendix 3Y

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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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Stephen Elliot Young
Date of change	19/12/2013 and 23/12/2013
No. of securities held prior to change	3,579,553
Class	Ordinary
Number acquired	Nil
Number disposed	335,790
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$215,800.35
No. of securities held after change	3,243,763
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 transfer for staff bonuses and estate planning purposes.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Port Tack Pty Ltd (Director controlled entity)
Date of change	N/A
No. of securities held prior to change	48,648,130
Class	Ordinary
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

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Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	48,648,130
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Maresa Pty Ltd (Director controlled entity)
Date of change	23/12/2013
No. of securities held prior to change	3,760,263
Class	Ordinary
Number acquired	Nil
Number disposed	1,200,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$768,000
No. of securities held after change	2,560,263
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 transfer for estate planning purposes.

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

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Appendix 3Y

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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

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?	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.