

# 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>iCOLLEGE LIMITED</b> |
| <b>ABN</b>            | <b>75 105 012 066</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>    | Ross Cotton      |
| <b>Date of last notice</b> | 13 February 2015 |

### **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>                                                                                                                                      | Indirect                                                              |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Richmond Food Systems Pty Ltd ATF the Monterey Trust<br>(Beneficiary) |
| <b>Date of change</b>                                                                                                                                                   | 20 March 2015                                                         |

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+ See chapter 19 for defined terms.

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| <b>No. of securities held prior to change</b>                                                             | <p><b>DIRECT</b><br/> Ordinary Shares 84,918<br/> Listed Options 41,064</p> <p><b>INDIRECT</b><br/> Richmond Food Systems Pty Ltd ATF the Monterey Trust<br/> (Beneficiary)</p> <p>Ordinary Shares 320,807<br/> Listed Options 256,936</p> <p>Mr Ross Cotton &amp; Mrs Danielle Cotton ATF the Cotton Super Fund<br/> (Beneficiary)</p> <p>Ordinary Shares 33,334<br/> Listed Options 11,112</p> |
| <b>Class</b>                                                                                              | Fully paid ordinary shares                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Number acquired</b>                                                                                    | 31,094 ordinary shares                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Number disposed</b>                                                                                    | Nil.                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation | \$3,996.75                                                                                                                                                                                                                                                                                                                                                                                       |

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+ See chapter 19 for defined terms.

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held after change,</b>                                                                                                                                         | <p><b>DIRECT</b><br/>Ordinary Shares 84,918<br/>Listed Options 41,064</p> <p><b>INDIRECT</b><br/>Richmond Food Systems Pty Ltd ATF the Monterey Trust<br/>(Beneficiary)</p> <p>Ordinary Shares 351,901<br/>Listed Options 256,936</p> <p>Mr Ross Cotton &amp; Mrs Danielle Cotton ATF the Cotton Super Fund<br/>(Beneficiary)</p> <p>Ordinary Shares 33,334<br/>Listed Options 11,112</p> |
| <p><b>Nature of change</b><br/>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | Purchase On-Market                                                                                                                                                                                                                                                                                                                                                                        |

## 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>                                                                                                                                                            | Not applicable. |
| <b>Nature of interest</b>                                                                                                                                                            | Not applicable. |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                              | Not applicable. |
| <b>Date of change</b>                                                                                                                                                                | Not applicable. |
| <p><b>No. and class of securities to which interest related prior to change</b><br/>Note: Details are only required for a contract in relation to which the interest has changed</p> | Not applicable. |
| <b>Interest acquired</b>                                                                                                                                                             | Not applicable. |

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|-----------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Interest disposed</b>                                                                                                    | Not applicable. |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | Not applicable. |
| <b>Interest after change</b>                                                                                                | Not applicable. |

**Part 3 – <sup>+</sup>Closed period**

|                                                                                                                                                               |                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>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>                                                          | Not applicable. |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               | Not applicable. |

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<sup>+</sup> See chapter 19 for defined terms.