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8 February 2019

FOR IMMEDIATE RELEASE

General Manager  
ASX Market Announcements  
Australian Securities Exchange Limited  
PO Box H224  
Australia Square  
Sydney NSW 1215

## Resignation of Director

**Sydney, 8 February 2019:** The board of BSA Limited (ASX: BSA) wishes to advise that Mr Max Cowley has resigned as a director of BSA Limited for personal reasons, effective immediately. Mr Cowley has served the board well since his appointment in April 2014 as the representative of Birketu Pty Ltd, a substantial shareholder of BSA.

Please find attached the Appendix 3Z notice upon Mr Cowley's resignation as a director.

-ends-

For and on behalf of the BSA Limited Board of Directors

Further Information:

**Michal Givoni**  
**Chairman**  
**BSA Limited**  
**T: +61 2 8748 2464**  
**E: [corporate@bsa.com.au](mailto:corporate@bsa.com.au)**

# Appendix 3Z

## Final 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.

|                       |                       |
|-----------------------|-----------------------|
| <b>Name of entity</b> | <b>BSA Limited</b>    |
| <b>ABN</b>            | <b>50 088 412 748</b> |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

|   |                 |
|---|-----------------|
| <b>Name of director</b>                         | Max Cowley      |
| <b>Date of last notice</b>                      | 2 November 2018 |
| <b>Date that director ceased to be director</b> | 8 February 2019 |

### 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.

|   |
|---|
| <b>Number &amp; class of securities</b> |
| Nil                                     |

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

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.

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

| <b>Name of holder &amp; nature of interest</b>   | <b>Number &amp; class of securities</b> |
|--|---|
| Note: Provide details of the circumstances giving rise to the relevant interest<br><br>Birketu Pty Ltd.<br><br>Max Cowley is a director of Birketu Pty Ltd | 73,333,333 Ordinary Securities          |

## Part 3 – Director’s interests in contracts

|  |  |
|--|--|
| <b>Detail of contract</b>                                    |  |
| <b>Nature of interest</b>                                    |  |
| <b>Name of registered holder (if issued securities)</b>      |  |
| <b>No. and class of securities to which interest relates</b> |  |