

## 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 30/9/2001.

<b>Name of entity</b>	<b>WESTERN AREAS LTD</b>
<b>ABN</b>	<b>68 091 049 357</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>	Daniel Lougher
<b>Date of last notice</b>	30 November 2018

### 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*

<b>Direct or indirect interest</b>	Direct										
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A										
<b>Date of change</b>	25 October 2019										
<b>No. of securities held prior to change</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: right;">J Lougher</td> <td>62,430 Fully Paid Ordinary Shares</td> </tr> <tr> <td style="text-align: right;">D Lougher</td> <td>370,000 Fully Paid Ordinary Shares</td> </tr> <tr> <td style="text-align: right;">D Lougher</td> <td>375,540 Performance Rights (2016)</td> </tr> <tr> <td style="text-align: right;">D Lougher</td> <td>420,280 Performance Rights (2017)</td> </tr> <tr> <td style="text-align: right;">D Lougher</td> <td>277,080 Performance Rights (2018)</td> </tr> </table>	J Lougher	62,430 Fully Paid Ordinary Shares	D Lougher	370,000 Fully Paid Ordinary Shares	D Lougher	375,540 Performance Rights (2016)	D Lougher	420,280 Performance Rights (2017)	D Lougher	277,080 Performance Rights (2018)
J Lougher	62,430 Fully Paid Ordinary Shares										
D Lougher	370,000 Fully Paid Ordinary Shares										
D Lougher	375,540 Performance Rights (2016)										
D Lougher	420,280 Performance Rights (2017)										
D Lougher	277,080 Performance Rights (2018)										
<b>Class</b>	Unlisted Performance Rights										
<b>Number acquired</b>	Nil										
<b>Number disposed</b>	375,540										
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil –Performance Rights lapsed.										
<b>No. of securities held after change</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: right;">J Lougher</td> <td>62,430 Fully Paid Ordinary Shares</td> </tr> <tr> <td style="text-align: right;">D Lougher</td> <td>370,000 Fully Paid Ordinary Shares</td> </tr> <tr> <td style="text-align: right;">D Lougher</td> <td>420,280 Performance Rights (2017)</td> </tr> <tr> <td style="text-align: right;">D Lougher</td> <td>277,080 Performance Rights (2018)</td> </tr> </table>	J Lougher	62,430 Fully Paid Ordinary Shares	D Lougher	370,000 Fully Paid Ordinary Shares	D Lougher	420,280 Performance Rights (2017)	D Lougher	277,080 Performance Rights (2018)		
J Lougher	62,430 Fully Paid Ordinary Shares										
D Lougher	370,000 Fully Paid Ordinary Shares										
D Lougher	420,280 Performance Rights (2017)										
D Lougher	277,080 Performance Rights (2018)										
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapse of unlisted Performance Rights that did not meet the performance hurdle set by shareholders at the 2016 Annual General Meeting.										

+ See chapter 19 for defined terms.

**Part 2 – Change of director's interests in contracts**

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +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>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

---

+ See chapter 19 for defined terms.