Rule 3.19A.2

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 enti	ity: ERM Power Limited		
ABN:	28 122 259 223		

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	Julieanne Alroe
Date of last notice	18 March 2019

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	Indirect	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest	Registered holder: Nulis Nominees (Australia) Limited Nature of indirect interest: beneficial owner of superannuation fund assets	
Date of change	29 November 2019	
No. of securities held prior to change	9,275 Ordinary fully paid shares	
Class	Ordinary Fully Paid Shares	
Number acquired	N/A	
Number disposed	9,275	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.335 per share	
No. of securities held after change:	0 Ordinary fully paid shares	
Nature of change	Acquisition by Shell Energy Australia Pty Ltd under	
Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Scheme of Arrangement	

⁺ See chapter 19 for defined terms.

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
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

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⁺ See chapter 19 for defined terms.