

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	Enero Group Limited
ABN	97 091 524 515

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	Matthew Melhuish
Date of last notice	29 September 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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<u>Directly held:</u> Matthew Melhuish <u>Indirectly held:</u> Henawall Pty Limited. Mr Melhuish is a director of Henawall Pty Limited. Henawall Pty Limited <Melhuish Superfund A/C>. Mr Melhuish is a director of Henawall Pty Limited.
Date of change	20 October 2015

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p><u>Directly held:</u> 450,211 ordinary shares.</p> <p>333,334 share appreciation rights granted on 31 October 2013.</p> <p><u>Indirectly held:</u> Henawall Pty Limited - 722,000 ordinary shares.</p> <p>Henawall Pty Limited <Melhuish Superfund A/C> - 15,242 ordinary shares.</p>
<p>Class</p>	<p>Share Appreciation Rights</p>
<p>Number acquired</p>	<p>1,000,000</p>
<p>Number disposed</p>	<p>none</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Share Appreciation Rights granted for nil consideration</p>
<p>No. of securities held after change</p>	<p><u>Directly held:</u> 450,211 ordinary shares.</p> <p>333,334 share appreciation rights granted on 31 October 2013.</p> <p>1,000,000 share appreciation rights granted on 20 October 2015.</p> <p><u>Indirectly held:</u> Henawall Pty Limited - 722,000 ordinary shares.</p> <p>Henawall Pty Limited <Melhuish Superfund A/C> - 15,242 ordinary shares.</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>1,000,000 unlisted Share Appreciation Rights granted under Enero Group Limited's Share Appreciation Rights plan. The grant was issued on 16 June 2015 however only approved by shareholders at the Company's Annual General Meeting on 20 October 2015.</p>

+ 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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	n/a
Interest acquired	n/a
Interest disposed	n/a
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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.