

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 30/9/2001.

| | |
|-----------------------|--------------------------------|
| Name of entity | PACIFIC NIUGINI LIMITED |
| ABN | 30 003 207 467 |

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 | David Miringoro Osikore |
| Date of last notice | 4 December 2009 |

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 |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| Date of change | 10 February 2012 |
| No. of securities held prior to change | 6,000,000 Ordinary Fully Paid Shares 3,000,000 Unlisted Options (\$0.20, 30 June 2014) 1,500,000 Unlisted Options (\$0.20, 26 November 2012) |
| Class | Ordinary Fully Paid Shares Unlisted Options (\$0.20, 30 June 2014) Unlisted Options (\$0.20, 26 November 2012) |

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| Number acquired | 3,000,000 ordinary fully paid shares from the exercise of 1,500,000 Unlisted Options (\$0.20, 26 November 2012) and 1,500,000 Unlisted Options (\$0.20, 30 June 2014) |
| Number disposed | 3,000,000 ordinary fully paid shares |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Shares disposed - \$1,200,000 Shares Acquired - \$600,000 |
| No. of securities held after change | 6,000,000 Ordinary Fully Paid Shares 1,500,000 Unlisted Options (\$0.20, 30 June 2014) |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Sale of 3 million fully paid shares Exercise of 3 million \$0.20 unlisted options |

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.

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|---|-----|
| 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 |

+ See chapter 19 for defined terms.

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? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.