

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 Etherstack plc
ARBN 156 640 532

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	Peter Stephens
Date of last notice	2 July 2013

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Related Party – Mrs Veronica Stephens
Date of change	4 July 2014
No. of securities held prior to change	<p>Direct</p> <p>205,000 fully paid ordinary shares</p> <p>125,000 Options exercisable at £0.8 on or before 30 August 2016</p> <p>250,000 Unlisted Convertible notes which may be converted into 142,858 fully paid ordinary shares at A\$1.75 per share on or before 31 December 2015</p> <p>Indirect</p> <p>36,436 fully paid ordinary shares</p>

+ See chapter 19 for defined terms.

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Class	Fully paid ordinary shares
Number acquired	15,564 fully paid ordinary shares
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A\$4,358
No. of securities held after change	<p>Direct 205,000 fully paid ordinary shares</p> <p>125,000 Options exercisable at £0.8 on or before 30 August 2016</p> <p>250,000 Unlisted Convertible notes which may be converted into 142,858 fully paid ordinary shares at A\$1.75 per share on or before 31 December 2015.</p> <p>Indirect 52,000 fully paid ordinary shares</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	On market purchase.

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	
Nature of interest	
Name of registered holder (if issued securities)	

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Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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?	

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