

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

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|-----------------------|------------------------------------|
| Name of entity | Ocean Grown Abalone Limited |
| ABN | 52 148 155 042 |

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.

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|----------------------------|---------------|
| Name of Director | Ian Ricciardi |
| Date of last notice | 29 June 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

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.

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| Direct or indirect interest | Direct & Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | <ul style="list-style-type: none">- Ricciardi Superannuation Services Pty Ltd <Ricciardi Seafood S/F A/C>- Lismar Pty Ltd <I&C Ricciardi Investment A/C> Both of the above holders are director-related entities. |
| Date of change | 7 August 2018 |

+ See chapter 19 for defined terms.

Appendix 3Y
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| <p>No. of securities held prior to change</p> | <p><u>Direct:</u></p> <p>Mr Ignazio Peter Ricciardi & Mrs Silvana Ricciardi <IP & S Ricciardi Family A/C></p> <ul style="list-style-type: none"> - 11,196,061 Fully Paid Ordinary Shares - 1,916,229 Fully Paid Ordinary Shares – Escrowed to 14 November 2019 <p><u>Indirect:</u></p> <p>Ricciardi Superannuation Services Pty Ltd <Ricciardi Seafood S/F A/C></p> <ul style="list-style-type: none"> - 89,853 Fully Paid Ordinary Shares - 1,033,302 Fully Paid Ordinary Shares – Escrowed to 14 November 2019 <p>Lismar Pty Ltd <I&C Ricciardi Investment A/C></p> <ul style="list-style-type: none"> - 900,000 Fully Paid Ordinary Shares – Escrowed to 14 November 2019 |
| <p>Class</p> | <p>Fully Paid Ordinary Shares</p> |
| <p>Number acquired</p> | <p>N/A</p> |
| <p>Number disposed</p> | <ul style="list-style-type: none"> - 450,000 Fully Paid Ordinary Shares <p><i>NB: The change of interest is due to the second and last distribution of assets from a trust which Mr Ricciardi is entitled to 50% of the relevant assets of that trust – refer Appendix 3Y dated 29 June 2018</i></p> |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>Change due to distribution of assets from a trust.</p> |
| <p>No. of securities held after change</p> | <p><u>Direct:</u></p> <p>Mr Ignazio Peter Ricciardi & Mrs Silvana Ricciardi <IP & S Ricciardi Family A/C></p> <ul style="list-style-type: none"> - 11,196,061 Fully Paid Ordinary Shares - 2,366,229 Fully Paid Ordinary Shares – Escrowed to 14 November 2019 <p><u>Indirect:</u></p> <p>Ricciardi Superannuation Services Pty Ltd <Ricciardi Seafood S/F A/C></p> <ul style="list-style-type: none"> - 89,853 Fully Paid Ordinary Shares - 1,033,302 Fully Paid Ordinary Shares – Escrowed to 14 November 2019 |
| <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>Distribution from a trust.</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.

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| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| 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

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| 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.