

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Patrys Limited	97 123 055 363

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Employee Share Scheme buy-back
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary shares
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	746,619,411 (before the buy-back)
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	Bought back in accordance with the terms of the Company's Loan Share Plan (LSP)

⁺ See chapter 19 for defined terms.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

Nil

On-market buy-back

9 Name of broker who will act on the company's behalf

N/A

10 Deleted 30/9/2001.

N/A

11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

N/A

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

N/A

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

N/A

Employee share scheme buy-back

14 Number of shares proposed to be bought back

(1) 1,193,636 (2) 180,436 (3) 529,773

15	Price to be offered for shares	<p>(1) \$0.144 per share, being the price at which the LSP shares were issued, and satisfied by the extinguishment of corresponding loans from the Company provided to fund the original purchase of the LSP shares.</p> <p>(2) \$0.106 per share, being the price at which the LSP shares were issued, and satisfied by the extinguishment of corresponding loans from the Company provided to fund the original purchase of the LSP shares.</p> <p>(3) \$0.083 per share, being the price at which the LSP shares were issued, and satisfied by the extinguishment of corresponding loans from the Company provided to fund the original purchase of the LSP shares.</p>
----	--------------------------------	--

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	N/A
17	Number of shares proposed to be bought back	N/A
18	Price to be offered for shares	N/A

Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	⁺ Record date for participation in offer Cross reference: Appendix 7A, clause 9.	N/A

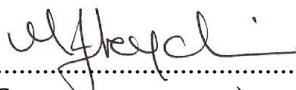
⁺ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 16 December 2016
(Company secretary)

Print name:Melanie Leydin.....