

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	PAPERLINX LIMITED
ABN	70 005 146 350

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	Toby Richard Marchant
Date of last notice	16 September 2011

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>	N/A
Date of change	2 April 2012
No. of securities held prior to change	<ul style="list-style-type: none"> • 124,902 ordinary shares • 505,069 performance rights pursuant to Senior Management Performance Rights Plan (SMP) • 183,298 performance rights pursuant to Short Term Incentive (Deferred Equity) Plan (STIP) • 834,082 performance options pursuant to Executive Performance Options Plan (EPP)
Class	Ordinary shares
Number acquired	900,000 ordinary shares

+ See chapter 19 for defined terms.

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Number disposed	Lapsed : <ul style="list-style-type: none"> • 21,059 performance rights pursuant to SMP • 27,409 performance options pursuant to EPP
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	8.36 cents per ordinary share
No. of securities held after change	<ul style="list-style-type: none"> • 1,024,902 ordinary shares • 484,010 performance rights pursuant to Senior Management Performance Rights Plan (SMP) • 183,298 performance rights pursuant to Short Term Incentive (Deferred Equity) Plan (STIP) • 806,673 performance options pursuant to Executive Performance Options Plan (EPP)
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>Ordinary shares were purchased from market.</p> <p>Performance rights and options lapsed because performance hurdles were not met.</p>

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	None
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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A

+ See chapter 19 for defined terms.

Interest after change	N/A
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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

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