

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Hydrix Limited

ACN/ARSN ACN 060 369 048

1. Details of substantial holder (1)

Name John King, Julie King and John W King Nominees Pty Ltd

ACN/ARSN (if applicable) ABN 34 736 743 259

There was a change in the interests of the substantial holder on 09 / 11 / 2018
 The previous notice was given to the company on 14 / 10 / 2015
 The previous notice was dated 09 / 10 / 2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares | 139,891,524 | 27.636% | 166,826,489 | 24.93% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|--------------------|--|---|---|---|-------------------------|
| 9 November 2018 | John W King Nominees Pty Ltd | Participation in capital raising placement | \$0.04 per Share | 12,500,000 | 12,500,000 |
| 9 November 2018 | John W King Nominees Pty Ltd | Shares issued in conversion of loan owed by the Company | \$0.04 per Share | 12,500,000 | 12,500,000 |
| 28 August 2018 | King Family Foundation Ltd <J & E King Foundation A/C> | Participation in Share Purchase Plan | \$0.04 per Share | 375,000 | 375,000 |
| 28 August 2018 | John W King Nominees Pty Ltd | Participation in Share Purchase Plan | \$0.04 per Share | 375,000 | 375,000 |
| 28 August 2018 | BDKM Investments Pty Ltd | Participation in Share Purchase Plan | \$0.04 per Share | 375,000 | 375,000 |
| 28 August 2018 | Storage & Warehousing Services Pty Ltd <Storage and WH SVS Unit A/C> | Participation in Share Purchase Plan | \$0.04 per Share | 375,000 | 375,000 |
| 18-25 October 2017 | BDKM Investments Pty Ltd | On market purchases | Average of \$0.08 per Share | 334,965 | 334,965 |
| 3 December 2015 | John W King Nominees Pty Ltd | On market purchase | Average of \$0.15 per Share | 100,000 | 100,000 |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|--|--|--|--|----------------|
| John King | King Family Foundation Ltd <J&E King Foundation A/C> | King Family Foundation Ltd <J&E King Foundation A/C> | Practical controller | 3,004,658 fully paid ordinary shares | 3,004,658 |
| King Family Foundation Ltd <J&E King Foundation A/C> | | | Registered holder | | |
| John King | BDKM Investments Pty Ltd | BDKM Investments Pty Ltd | Practical controller | 7,428,385 fully paid ordinary shares | 7,428,385 |
| BDKM Investments Pty Ltd | | | Registered holder | | |
| John King | Storage & Warehousing Services Pty Ltd <Storage and WH SVS Unit A/C> | Storage & Warehousing Services Pty Ltd <Storage and WH SVS Unit A/C> | Practical controller | 12,180,087 fully paid ordinary shares | 12,180,087 |
| Storage & Warehousing Services Pty Ltd <Storage and WH SVS Unit A/C> | | | Registered holder | | |
| John King | John W King Nominees Pty Ltd | John W King Nominees Pty Ltd | Practical controller | 144,213,359 fully paid ordinary shares | 144,213,359 |
| Julie King | | | Power to exercise the right to vote attached to the shares | | |
| John W King Nominees Pty Ltd | | | Registered holder | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | N/A |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--|---|
| John King | 22 Were Street, Brighton VIC 3186 |
| Julie King | 343 Montague Street, Albert Park VIC 3206 |
| King Family Foundation Ltd <J&E King Foundation A/C> | 22 Were Street, Brighton VIC 3186 |
| BDKM Investments Pty Ltd | 22 Were Street, Brighton VIC 3186 |
| Storage & Warehousing Services Pty Ltd <Storage and WH SVS Unit A/C> | 22 Were Street, Brighton VIC 3186 |
| John W King Nominees Pty Ltd | 22 Were Street, Brighton VIC 3186 |

Dated: 13 December 2018

Authorised for electronic lodgement by John King, Julie King and John W King Nominees Pty Ltd