

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: K2Fly Limited
ACN/ARSN ACN 69 125 345 502
To: Australian Stock Exchange Limited

1. Details of substantial shareholder

Name Narelle Fay.

There was a change in the interests of the substantial holder on 17/03/2020.
The previous notice was dated 14/05/2019.

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	3,923,374	5.21 %	5,228,895	6.30 %

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	Consideration given in relation to change	Ordinary number of securities	Person's votes
28/06/19	Narelle Fay	Buy	\$15,542.63	100,000	See previous column.
20/09/19	Narelle Fay	Buy	\$160,000.00	1,000,000	
25/02/20	Narelle Fay	Buy	\$5,623.04	28,757	
17/03/20	Narelle Fay	Buy	\$26,587.52	176,764	

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	Nature of relevant interest	Class (ordinary shares unless stated) and number of securities	Person's Votes
Narelle Fay	Narelle Fay	Narelle Fay		5,228,895	See previous column.

5. Change in association

No change

6. Addresses

Name	Address
Narelle Fay	PO Box H237, Australia Square Sydney NSW, 1215


Signature
Name Narelle Fay

Date 18/3/20