

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	Brain Resource Limited (ASX:BRC)
ABN	24 094 069 682

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	Louis Gagnon
Date of last notice	10 January 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.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not Applicable
Date of change	4 June 2018
No. of securities held prior to change * attaching options in 19 December 2017 Placement on a one-for-three basis	2,124,225 fully paid ordinary shares 708,075 options with an exercise price of A\$0.08 and an expiry date of 19 December 2018 28,232,956 options with an exercise price of A\$0.08 and an expiry date of 22 May 2022 (vested) 9,410,985 options with an exercise price of A\$0.12 and an expiry date of 22 May 2022 (vested) 9,410,985 options with an exercise price of A\$0.16 and an expiry date of 22 May 2022 (vest on 22 May 2019) 9,410,986 options with an exercise price of A\$0.16 and an expiry date of 22 May 2022 (vest on 22 May 2020) 5,000,000 vested options with an exercise price of A\$0.08 and an expiry date of 24 May 2022
Class	Shares

+ See chapter 19 for defined terms.

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Number acquired	2,035,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$80,475.67 (being a total of 2,035,000 shares with an average price of approximately \$0.0395 per share)
No. of securities held after change	4,159,225 fully paid ordinary shares 708,075 options with an exercise price of A\$0.08 and an expiry date of 19 December 2018 28,232,956 options with an exercise price of A\$0.08 and an expiry date of 22 May 2022 (vested) 9,410,985 options with an exercise price of A\$0.12 and an expiry date of 22 May 2022 (vested) 9,410,985 options with an exercise price of A\$0.16 and an expiry date of 22 May 2022 (vest on 22 May 2019) 9,410,986 options with an exercise price of A\$0.16 and an expiry date of 22 May 2022 (vest on 22 May 2020) 5,000,000 vested options with an exercise price of A\$0.08 and an expiry date of 24 May 2022
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off-market trade

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	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.

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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.