

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	Indoor Skydive Australia Group Limited
ABN	39 154 103 607

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	Danny Hogan
Date of last notice	6 January 2015

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	I control the exercise of the right to vote attached to, or the power to control the disposal of, securities held by <ul style="list-style-type: none">• Excalib-Air Pty Ltd; and• Hogan Superannuation Fund; and• Hogan Family Trust.
Date of change	8 January 2015
No. of securities held prior to change	16,651,856 Ordinary Fully Paid Shares held as follows: <ul style="list-style-type: none">• 16,060,000 through Excalib-Air Pty Ltd;• 200,000 through the Hogan Superannuation Fund• 391,856 through the Hogan Family Trust. 783,712 Performance Rights held by the Hogan Family Trust.

+ See chapter 19 for defined terms.

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Class	A) Ordinary Fully Paid Shares B) Performance Rights
Number acquired	A) 783,712
Number disposed	B) 783,712
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	17,435,568 Ordinary Fully Paid Shares held as follows: <ul style="list-style-type: none"> • 16,060,000 through Excalib-Air Pty Ltd; • 200,000 through the Hogan Superannuation Fund • 1,175,568 through the Hogan Family Trust.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Performance Rights issued pursuant to the Indoor Skydive Australia Group Limited Performance Rights Plan, as approved by security holders on 27 November 2013.

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	N/A
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

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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

⁺ See chapter 19 for defined terms.