

14 August 2020

Australian Stock Exchange Exchange Centre 20 Bridge Street Sydney NSW 2000

Appendix 3Y Late Lodgement

Please find attached lodgement of Appendix 3Y Change of Director's Interest Notice for JR (Seph) Glew, which should have been lodged by yesterday 13 August 2020.

The late lodgement is due to an administrative oversight. The Company took immediate steps to complete and lodge this Appendix 3Y as soon as the Company became aware of the oversight.

The Company is satisfied that it has the necessary reporting and notification policies in place to ensure compliance with its disclosure obligations under ASX Listing Rules 3.19A and 3.19B. The Company considers the late lodgement of this Appendix 3Y to be an isolated incident.

Yours sincerely

Alex Whitelum Company Secretary

> Authorised for lodgement by Alex Whitelum Company Secretary

Rule 3.19A.2

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: BlackWall Property Trust (Responsible Entity BlackWall Fund Services Limited ACN 079 608 825)

ARSN: 109 684 773

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	JR (Seph) Glew
Date of last notice	7 August 2020

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.	Seno Management Pty Ltd <rpt a="" c="" fund=""> (Seph is a director)</rpt>
Date of changes	6 August 2020
No. of securities held prior to change	56,747,811
Class	Ordinary Units
Number acquired	5,000
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7,036
No. of securities held after change	56,752,811

⁺ See chapter 19 for defined terms.

Nature of change	On-market trades
Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buyback	

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	Not Applicable
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	
Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 - +Closed period

Were the interests in the securities or contracts	No
detailed above traded during a ⁺ closed period	
where prior written clearance was required?	
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?	

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⁺ See chapter 19 for defined terms.