

Appendix 3X

Initial 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 30/9/2001.

Name of entity	Lifestyle Communities Limited
ABN	11 078 675 153

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James Stuart Craig
Date of appointment	31 December 2012

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Equitas Nominees Pty Ltd (PB-600687 A/C> on behalf of Bellwether Investments Pty Ltd as trustee for the York Street Settlement Trust</p>	<p>27,500,000 fully paid ordinary shares</p>

Part 3 – 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.

<p>Detail of contract</p>	<p>Lifestyle Communities Ltd has agreed to issue 12,500,000 five year call options exercisable at 8 cents each to a controlled entity of James Craig.</p> <p>The issue of options are consideration for James Craig agreeing to act as a foundation investor and sub-underwriter in the Entitlement Offer announced on 20 November 2012.</p> <p>As James Craig is a related entity of Lifestyle Communities Ltd the options will require shareholder approval at a general meeting of Lifestyle Communities Ltd. In the event that the issue of options are not approved, Lifestyle Communities Ltd will be required to pay a cash sum of \$155,500 to Bellwether Investments Pty Ltd.</p>
<p>Nature of interest</p>	<p>Indirect via a controlled entity</p>
<p>Name of registered holder (if issued securities)</p>	<p>Bellwether Investments Pty Ltd</p>
<p>No. and class of securities to which interest relates</p>	<p>12,500,000 options</p>

+ See chapter 19 for defined terms.