

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 – AusQuest Limited
ABN – 35 091 542 451

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	Christopher Ellis
Date of last notice	27 February 2017

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	Change in indirect interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Chrysalis Investments Pty Ltd of which Mr Ellis is a director and shareholder.
Date of change	23 November 2017
No. of securities held prior to change	Indirect : 82,813,586 Ordinary fully paid shares. 8,473,684 Listed Options (exercise price of \$0.035 per option, expiry date of 30 April 2018). 4,000,000 Unlisted Options (exercise price of \$0.05 per option, expiry date of 30 November 2020).
Class	Ordinary fully paid shares
Number acquired	21,642,048

+ See chapter 19 for defined terms.

Appendix 3Y

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$432,840.96 (being \$0.02 per share).
No. of securities held after change	Indirect : 104,455,634 Ordinary fully paid shares. 8,473,684 Listed Options (exercise price of \$0.035 per option, expiry date of 30 April 2018). 4,000,000 Unlisted Options (exercise price of \$0.05 per option, expiry date of 30 November 2020).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Part conversion of a Convertible Note following shareholder approval at the AGM held on 22 November 2017 (refer Resolution 3)

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

+ See chapter 19 for defined terms.

Interest after change	N/A
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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.