

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	Chesser Resources Ltd
ABN	14 118 619 042

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	Michael Brown
Date of appointment	5 November 2018

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

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 Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Nil	Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

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.

Detail of contract	Employment agreement between Mr Michael Brown and Chesser Resources Limited.
Nature of interest	Under the terms of Mr Brown's remuneration arrangements and subject to shareholder approval, Mr Brown is to be granted loan funded shares and options to subscribe for ordinary shares in the capital of Chesser Resources Limited.
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	<p><u>Options</u></p> <p>Subject to shareholder approval Mr Brown shall be issued 3,000,000 unlisted options with an exercise price of \$0.05 per shares and an expiry date of 30 November 2021 subject to the following vesting conditions:</p> <ul style="list-style-type: none">i. 500,000 options will vest immediatelyii. 500,000 options will vest on 5 November 2019.iii. 1,000,000 Options will vest on the Company's share price achieving a 10-day VWAP of \$0.075 on or before 5 May 2020.iv. 1,000,000 Options will vest on the Company's share price achieving a 10-day VWAP of \$0.10 on or before 5 May 2021. <p><u>Fully Paid Ordinary shares</u></p> <p>Subject to shareholder approval, Mr Brown shall receive fully paid ordinary shares with a market value of \$30,000 at the time of issue. The Company will provide Mr Brown a non-recourse interest free loan to acquire these shares.</p>

+ See chapter 19 for defined terms.