

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	AUSTRALIAN POTASH LIMITED
ACN	149 390 394

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	Brett Lambert
Date of last notice	25 March 2019

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.	(a) Mr Brett Thomas Lambert and Mrs Elspeth Margaret Lambert <BT & EM LAMBERT FAMILY A/C>, family trust associated with Mr Lambert (b) Elspeth Margaret Lambert, Mr Lambert's spouse
Date of change	8 December 2020
No. of securities held prior to change	(a) 525,613 fully paid ordinary shares 109,666 listed options (APCOB) exercisable at \$0.12 each, and expiring on 8 August 2021 (b) Nil
Class	(a) Fully Paid Ordinary Shares and Listed Options (b) Not applicable

+ See chapter 19 for defined terms.

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Number acquired	(a) Nil (b) 750,000 unlisted options exercisable at \$0.175 each, and expiring on 29 July 2023
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) Not applicable (b) Issued for nil consideration as part of the Company's remuneration arrangement with non-executive directors
No. of securities held after change	(a) 525,613 fully paid ordinary shares 109,666 listed options (APCOB) exercisable at \$0.12 each, and expiring on 8 August 2021 (b) 750,000 unlisted options exercisable at \$0.175 each, and expiring on 29 July 2023
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options as part of the Company's remuneration arrangement with non-executive directors, as approved by shareholders at the Annual General Meeting held on 25 November 2020

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
Interest after change	N/A

+ See chapter 19 for defined terms.

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

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