

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **AusQuest Limited**ACN/ARSN **35 091 542 451****1. Details of substantial holder (1)**Name **Chrysalis Investments Pty Ltd (a company associated with Mr Christopher Ellis)**ACN/ARSN (if applicable) **N/A**There was a change in the interests of the substantial holder on **05/12/2022**The previous notice was given to the company on **15/11/2019**The previous notice was dated **20/11/2019****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-----------------------------------|--------------------|--|--------------------|--|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully paid ordinary shares | 174,916,293 | 21.25% based on 823,189,831 shares on issue | 183,712,800 | 22.26% based on 825,149,223 shares on issue |
| | | | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|-------------------|--|--|---|--|-------------------------|
| 30/11/2022 | Chrysalis Investments Pty Ltd | On-market trade | \$164,046.89 | 8,796,507 fully paid ordinary shares | 1.07% |
| 09/04/2021 | Chrysalis Investments Pty Ltd | Participation in Placement Shares | \$400,000.00 | 19,047,620 fully paid ordinary shares | 2.31% |
| | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|

| | | | | | |
|-------------------------------|-------------------------------|-------------------------------|--|--|--------|
| Chrysalis Investments Pty Ltd | Chrysalis Investments Pty Ltd | Chrysalis Investments Pty Ltd | Indirect - Mr Christopher Ellis is a director and shareholder of Chrysalis Investments Pty Ltd | 183,712,800 fully paid ordinary shares 9,523,810 unquoted options at 4cts each, expiry 1 March 2023 5,000,000 unquoted options at 7.5cts each, expiry 30 November 2024 | 22.26% |
| | | | | | |
| | | | | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |
| | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-------------------|--|
| Christopher Ellis | 2701 / 168 Kent Street, Millers Point NSW 2000 |
| | |

Signature

print name Christopher Ellis capacity Director

sign here  date 06/12/2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.