

19 October 2018

Australian Securities Exchange  
Level 40, Central Park  
152 – 158 St George's Terrace  
Perth WA 6000

By electronic lodgement

Dear Sir/ Madam

**LOAN AND CONVERTIBLE NOTE AGREEMENT - CHANGE IN INTEREST REPAYMENT TERMS**

AusQuest Limited (ASX code: AQD) advise that it has agreed amended terms for the repayment of interest payable on the existing Loan and Convertible Note Agreement ('Agreement') previously entered into with Mr Christopher Ellis, a director and substantial shareholder of the Company.

The amended terms now allow interest payable under the Agreement to be payable in cash or in conversion shares, at the election of the Company.

Key terms of the Agreement was announced on 5 October 2016, with the maturity date extended to 30 November 2018 as announced on 4 October 2017, and remains unchanged, other than noted above.

Henko Vos  
**Company Secretary**