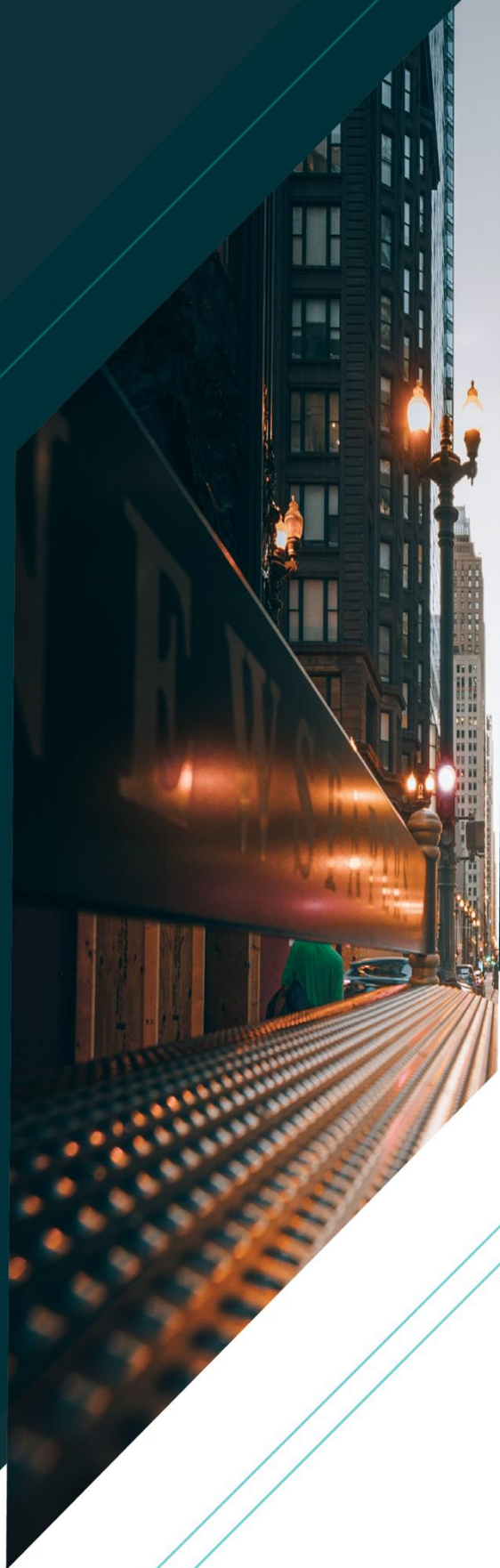


Initial or Final Director's Interests Notice



**National
Stock Exchange**
of Australia



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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).



Initial or Final Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity Australian Adventure Tourism Group
ABN 80 010 547 912

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Kerry John Daly
Date of last notice	

Part 1 - Director's relevant interests in securities of which the director is the registered holder

Number & class of securities
460,200



Part 2 - Director's relevant interests in securities of which the director is not the registered holder

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.

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	Number & class of securities
<i>Note: Provide details of the circumstances giving rise to the relevant interest</i>	Nil

Part 3 - Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	Nil