

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	QUEST INVESTMENTS LIMITED ACN 004 749 044
ABN	59 004 749 044

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	GRANT ANTHONY ROBERTSON ("GAR")
Date of last notice	18 NOVEMBER 2009

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	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>Indirect Interest:</p> <p>Serenar Nominees Pty Limited ACN 004 809 223 ("Serenar") as trustee for:</p> <ol style="list-style-type: none">1. Abbott Stillman & Wilson Superannuation Fund ("AS&W SF"); GAR is a member of AS&W SF;2. Blake Robertson Family Trust ("BR FT"); GAR is a beneficiary of BR FT;3. Stacey Robertson Family Trust ("SR FT"); GAR is a beneficiary of SR FT. <p>GAR is a director of Serenar.</p> <p>Murchison Holdings Limited ACN 004 707 260 GAR is a director of the Company.</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Date of change	<p>As to AS&W SFL</p> <p>15 Jul 1994 22 Jul 2002 29 Jul 2002 16 Jul 2015 9 May 2017</p> <p>As to BR FT & SR FT:</p> <p>26 Nov 2010 9 Dec 2011 16 Nov 2012 4 Dec 2012 9 Dec 2013 21 Jul 2014 9 Dec 2014 20 Apr 2015 26 Nov 2015 10 Dec 2015 30 Nov 2016 9 Dec 2016 16 Nov 2017 30 Nov 2017 4 Dec 2017 30 Nov 2018 9 Dec 2018 21 Jul 2019</p>
No. of securities held prior to change	<p>Indirect: AS&W SF: 123,558 Ordinary Fully Paid Shares</p> <p>Indirect: Murchison Holdings Limited ACN 004 707 260 28,023,318 ordinary fully paid shares</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Class and Number Acquired</p>	<p>Indirect: As to AS&W SF: 15 Jul 1994 Market Transfer 2,517 Ordinary Fully Paid Shares Price: \$553.74 being \$0.22 per share 22 Jul 2002 Market Transfer 2,000 Ordinary Fully Paid Shares Price: \$220.00 being \$0.11 per share 29 Jul 2002 Market Transfer 35,000 Ordinary Fully Paid Shares Price: \$3,850.00 being \$0.11 per share 16 Jul 2015 Market Transfer 50,000 Ordinary Fully Paid Shares Price: \$6,250.00 being \$0.125 per share 9 May 2017 Market Transfer 8,000 Ordinary Fully Paid Shares Price: \$1,760.00 being \$0.22 per share</p>
---	---

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Class and Number Acquired (Cont'd)</p>	<p>As to BR FT and SR FT: Issue Date: 26 Nov 2010 Directors' Options (2010) Exercisable at \$0.075 each Expiry Date 26 Nov 2015 BR FT – 440,000 SR FT – 440,000</p> <p>Issue Date: 9 Dec 2011 Directors' Options (2011) Exercisable at \$0.11 each Expiry Date 9 Dec 2016 BR FT – 440,000 SR FT – 440,000</p> <p>Issue Date: 16 Nov 2012 Employee Retention Options (2011) Exercisable at \$0.11 each Expiry Date 16 Nov 2017 BR FT – 200,000 SR FT – 200,000</p> <p>Issue Date: 4 Dec 2012 Directors' Options (2012) Exercisable at \$0.175 each Expiry Date 4 Dec 2017 BR FT – 500,000 SR FT – 500,000</p> <p>Issue Date: 9 Dec 2013 Directors' Options (2013) Exercisable at \$0.09 each Expiry Date 9 Dec 2018 BR FT – 490,000 SR FT – 490,000</p> <p>Issue Date: 21 Jul 2014 Employee Retention Options (2012) Exercisable at \$0.175 each Expiry Date 21 Jul 2019 BR FT – 187,500 SR FT – 187,500</p> <p>Issue Date: 21 Jul 2014 Employee Retention Options (2013) Exercisable at \$0.09 each Expiry Date 21 Jul 2019 BR FT – 183,819 SR FT – 183,820</p>
--	--

+ See chapter 19 for defined terms.

<p>Class and Number Acquired (Cont'd)</p>	<p>Issue Date: 9 Dec 2014 Directors' Options (2014) Exercisable at \$0.0675 each Expiry Date 9 Dec 2019 BR FT – 490,000 SR FT – 490,000</p> <p>Issue Date: 20 Apr 2015 Employee Retention Options (2014) Exercisable at \$0.0675 each Expiry Date 25 April 2020 BR FT – 150,000 SR FT – 150,000</p> <p>Issue Date: 10 Dec 2015 Directors' Options (2015) Exercisable at \$0.078 each Expiry Date 10 Dec 2020 BR FT – 490,000 SR FT – 490,000</p> <p>Issue Date: 30 Nov 2016 Directors' Options (2016) Exercisable at \$0.14 each Expiry Date 30 Nov 2021 BR FT – 530,000 SR FT – 530,000</p> <p>Issue Date: 16 Nov 2017 Employee Retention Options (2016) Exercisable at \$0.14 each Expiry Date 16 Nov 2022 BR FT – 200,000 SR FT – 200,000</p> <p>Issue Date: 30 Nov 2017 Directors' Options (2017) Exercisable at \$0.30 each Expiry Date 30 Nov 2022 BR FT – 530,000 SR FT – 530,000</p> <p>Issue Date: 30 Nov 2018 Directors' Options (2018) Exercisable at \$0.30 each Expiry Date 30 Nov 2023 BR FT – 530,000 SR FT – 530,000</p>
--	--

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Number disposed</p>	<p>Options Expired without any consideration being received or paid</p> <p>As to BR FT and SR FT: Issue Date: 26 Nov 2010 Directors' Options (2010) Exercisable at \$0.075 each Expiry Date 26 Nov 2015 BR FT – 440,000 SR FT – 440,000</p> <p>Issue Date: 9 Dec 2011 Directors' Options (2011) Exercisable at \$0.11 each Expiry Date 9 Dec 2016 BR FT – 440,000 SR FT – 440,000</p> <p>Issue Date: 16 Nov 2012 Employee Retention Options (2011) Exercisable at \$0.11 each Expiry Date 16 Nov 2017 BR FT – 200,000 SR FT – 200,000</p> <p>Issue Date: 4 Dec 2012 Directors' Options (2012) Exercisable at \$0.175 each Expiry Date 4 Dec 2017 BR FT – 500,000 SR FT – 500,000</p> <p>Issue Date: 9 Dec 2013 Directors' Options (2013) Exercisable at \$0.09 each Expiry Date 9 Dec 2018 BR FT – 490,000 SR FT – 490,000</p> <p>Issue Date: 21 Jul 2014 Employee Retention Options (2012) Exercisable at \$0.175 each Expiry Date 21 Jul 2019 BR FT – 187,500 SR FT – 187,500</p> <p>Issue Date: 21 Jul 2014 Employee Retention Options (2013) Exercisable at \$0.09 each Expiry Date 21 Jul 2019 BR FT – 183,819 SR FT – 183,820</p>
-------------------------------	--

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>As to AS&W SF:</p> <p>15 Jul 1994 Market Transfer 2,517 Ordinary Fully Paid Shares Price: \$553.74 being \$0.22 per share</p> <p>22 Jul 2002 Market Transfer 2,000 Ordinary Fully Paid Shares Price: \$220.00 being \$0.11 per share</p> <p>29 Jul 2002 Market Transfer 35,000 Ordinary Fully Paid Shares Price: \$3,850.00 being \$0.11 per share</p> <p>16 Jul 2015 Market Transfer 50,000 Ordinary Fully Paid Shares Price: \$6,250.00 being \$0.125 per share</p> <p>9 May 2017 Market Transfer 8,000 Ordinary Fully Paid Shares Price: \$1,760.00 being \$0.22 per share</p>
---	---

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

<p>Value/Consideration (Cont'd)</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>As to BR FT and SR FT:</p> <p>Issue Date: 26 Nov 2010 Directors' Options (2010) Exercisable at \$0.075 each Expiry Date 26 Nov 2015 BR FT – 440,000 SR FT – 440,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 26 November 2010. Estimated Value of the Options were \$16,720.00 as set out in the Notice of Annual General Meeting dated 26 October 2010.</p> <p>Issue Date: 9 Dec 2011 Directors' Options (2011) Exercisable at \$0.11 each Expiry Date 9 Dec 2016 BR FT – 440,000 SR FT – 440,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 25 November 2011. Estimated Value of the Options were \$21,120.00 as set out in the Notice of Annual General Meeting dated 24 October 2011.</p> <p>Issue Date: 16 Nov 2012 Employee Retention Options (2011) Exercisable at \$0.11 each Expiry Date 16 Nov 2017 BR FT – 200,000 SR FT – 200,000 The Quest Investments Limited Employee Retention Scheme (2011) was approved by shareholders at the Annual General Meeting of the Company held on 25 November 2011. Estimated Value of the Options were \$4,800.00 as set out in the Notice of Annual General Meeting dated 24 October 2011.</p>
---	--

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Value/Consideration (Cont'd) Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Issue Date: 4 Dec 2012 Directors' Options (2012) Exercisable at \$0.175 each Expiry Date 4 Dec 2017 BR FT – 500,000 SR FT – 500,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 30 November 2012. Estimated Value of the Options were \$2,000.00 as set out in the Notice of Annual General Meeting dated 21 October 2012.</p> <p>Issue Date: 9 Dec 2013 Directors' Options (2013) Exercisable at \$0.09 each Expiry Date 9 Dec 2018 BR FT – 490,000 SR FT – 490,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 29 November 2013. Estimated Value of the Options were \$2,940.00 as set out in the Notice of Annual General Meeting dated 14 October 2013.</p> <p>Issue Date: 21 Jul 2014 Employee Retention Options (2012) Exercisable at \$0.175 each Expiry Date 21 Jul 2019 BR FT – 187,500 SR FT – 187,500 The Quest Investments Limited Employee Retention Scheme (2012) was approved by shareholders at the Annual General Meeting of the Company held on 30 November 2012. Estimated Value of the Options were \$750.00 as set out in the Notice of Annual General Meeting dated 21 October 2012.</p>
--	---

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

<p>Value/Consideration (Cont'd)</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Issue Date: 21 Jul 2014 Employee Retention Options (2013) Exercisable at \$0.09 each Expiry Date 21 Jul 2019 BR FT – 183,819 SR FT – 183,820 The Quest Investments Limited Employee Retention Scheme (2013) was approved by shareholders at the Annual General Meeting of the Company held on 29 November 2013. Estimated Value of the Options were \$1,102.92 as set out in the Notice of Annual General Meeting dated 14 October 2013.</p> <p>Issue Date: 9 Dec 2014 Directors' Options (2014) Exercisable at \$0.0675 each Expiry Date 9 Dec 2019 BR FT – 490,000 SR FT – 490,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 28 November 2014. Estimated Value of the Options were \$1,960.00 as set out in the Notice of Annual General Meeting dated 16 October 2014.</p> <p>Issue Date: 20 Apr 2015 Employee Retention Options (2014) Exercisable at \$0.0675 each Expiry Date 25 April 2020 BR FT – 150,000 SR FT – 150,000 The Quest Investments Limited Employee Retention Scheme (2014) was approved by shareholders at the Annual General Meeting of the Company held on 28 November 2014. Estimated Value of the Options were \$600.00 as set out in the Notice of Annual General Meeting dated 16 October 2014.</p>
---	---

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Value/Consideration (Cont'd) Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Issue Date: 10 Dec 2015 Directors' Options (2015) Exercisable at \$0.078 each Expiry Date 10 Dec 2020 BR FT – 490,000 SR FT – 490,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 27 November 2015. Estimated Value of the Options were \$6,860.00 as set out in the Notice of Annual General Meeting dated 16 October 2015.</p> <p>Issue Date: 30 Nov 2016 Directors' Options (2016) Exercisable at \$0.14 each Expiry Date 30 Nov 2021 BR FT – 530,000 SR FT – 530,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 30 November 2016. Estimated Value of the Options were \$9,285.60 as set out in the Notice of Annual General Meeting dated 19 October 2016.</p> <p>Issue Date: 16 Nov 2017 Employee Retention Options (2016) Exercisable at \$0.14 each Expiry Date 16 Nov 2022 BR FT – 200,000 SR FT – 200,000 The Quest Investments Limited Employee Retention Scheme (2016) was approved by shareholders at the Annual General Meeting of the Company held on 30 November 2016. Estimated Value of the Options were \$3,504.00 as set out in the Notice of Annual General Meeting dated 19 October 2016.</p>
--	--

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

<p>Value/Consideration (Cont'd) Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Issue Date: 30 Nov 2017 Directors' Options (2017) Exercisable at \$0.30 each Expiry Date 30 Nov 2022 BR FT – 530,000 SR FT – 530,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 30 November 2017. Estimated Value of the Options were \$22,260.00 as set out in the Notice of Annual General Meeting dated 27 October 2017.</p> <p>Issue Date: 30 Nov 2018 Directors' Options (2018) Exercisable at \$0.30 each Expiry Date 30 Nov 2023 BR FT – 530,000 SR FT – 530,000 In lieu of additional remuneration approved by shareholders at the Annual General Meeting of the Company held on 30 November 2018. Estimated Value of the Options were \$22,260.00 as set out in the Notice of Annual General Meeting dated 18 October 2018.</p>
<p>No. of securities held after change</p>	<p>Indirect: AS&W SF: 221,075 Ordinary Fully Paid Shares</p> <p>Issue Date: 9 Dec 2014 Directors' Options (2014) Exercisable at \$0.0675 each Expiry Date 9 Dec 2019 BR FT – 490,000 SR FT – 490,000</p> <p>Issue Date: 20 Apr 2015 Employee Retention Options (2014) Exercisable at \$0.0675 each Expiry Date 25 April 2020 BR FT – 150,000 SR FT – 150,000</p>

+ See chapter 19 for defined terms.

<p>No. of securities held after change (Cont'd)</p>	<p>Issue Date: 10 Dec 2015 Directors' Options (2015) Exercisable at \$0.078 each Expiry Date 10 Dec 2020 BR FT – 490,000 SR FT – 490,000</p> <p>Issue Date: 30 Nov 2016 Directors' Options (2016) Exercisable at \$0.14 each Expiry Date 30 Nov 2021 BR FT – 530,000 SR FT – 530,000</p> <p>Issue Date: 16 Nov 2017 Employee Retention Options (2016) Exercisable at \$0.14 each Expiry Date 16 Nov 2022 BR FT – 200,000 SR FT – 200,000</p> <p>Issue Date: 30 Nov 2017 Directors' Options (2017) Exercisable at \$0.30 each Expiry Date 30 Nov 2022 BR FT – 530,000 SR FT – 530,000</p> <p>Issue Date: 30 Nov 2018 Directors' Options (2018) Exercisable at \$0.30 each Expiry Date 30 Nov 2023 BR FT – 530,000 SR FT – 530,000</p> <p>Indirect: Murchison Holdings Limited ACN 004 707 260 Grant Anthony Robertson is a director of the Company. 28,023,318 ordinary fully paid shares</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>As set out above being: On-Market Trade (as the case may be), Grant of Options (as the case may be) Expiration of Options (as the case may be)</p>

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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?	NOT APPLICABLE
If prior written clearance was provided, on what date was this provided?	NOT APPLICABLE

+ See chapter 19 for defined terms.