

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	THE MARKET HERALD LIMITED
ACN	611 717 036

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	COLIN CHENU
Date of last notice	31 October 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.	HC Super Pty Ltd (Hughes Chenu Super A/C): Member
Date of change	9 December 2020
No. of securities held prior to change	225,000 Fully Paid Shares 1,000,000 Options exercisable at \$0.25 on or before 12 December 2021
Class	Unlisted Options exercisable at \$0.32 on or before 31 January 2023
Number acquired	500,000
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. Estimated value of \$90,000

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>225,000 Fully Paid Shares</p> <p>1,000,000 Options exercisable at \$0.25 on or before 12 December 2021</p> <p>500,000 Options exercisable at \$0.32 on or before 31 January 2023</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of unlisted options as approved by shareholders at 2020 AGM on 30 November 2020 – resolution 5

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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

⁺ See chapter 19 for defined terms.

If prior written clearance was provided, on what date was this provided?	N/A
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