

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	ALEC PISMIRIS
Date of last notice	3 October 2022

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.	ACP Investments Pty Ltd (Shareholder and Director)
Date of change	1. 31 January 2023 2. 2 February 2023
No. of securities held prior to change ACP Investments Pty Ltd (Shareholder and Director) ACP Investments Pty Ltd <A & L Pismiris S/F A/C> (Director and Beneficiary)	1,500,000 Fully Paid Shares 750,000 Options exercisable at \$0.2555 on or before 31 January 2023 560,000 Fully Paid Shares

+ See chapter 19 for defined terms.

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Class	1) - Options 2) - Fully paid ordinary shares
Number acquired	2) 750,000 shares
Number disposed	1) 750,000 options
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.2555 per option converted to shares
No. of securities held after change 1. ACP Investments Pty Ltd (Shareholder and Director) 2. ACP Investments Pty Ltd <A & L Pismiris S/F A/C> (Director and Beneficiary)	2,250,000 Fully Paid Shares 560,000 Fully Paid Shares
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>	Conversion of options

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

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.