

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	Gavin John Argyle
Date of last notice	27 th February 2023

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	GAB Superannuation Fund Pty Ltd <GAB Superannuation Fund> (Director and Shareholder)
Date of change	30 June 2023
No. of securities held prior to change	GAB Superannuation Fund Pty Ltd 20,760,501 fully paid ordinary shares.

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Class	Fully Paid Ordinary shares
Number acquired	N/A
Number disposed	1,974,019 (Relevant Shares)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	GAB Superannuation Fund Pty Ltd 18,786,482 fully paid ordinary shares.
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>Divestment of Shares under Takeovers Panel Order.</p> <p>As of 30 June 2023, the Relevant Shares are in a holding account, and Gavin John Argyle and the registered holder no longer have the power to exercise, or control the exercise of, the rights to vote the Relevant Shares, constituting a change in notifiable interest at this date.</p> <p>The Relevant Shares are subject to transfer to the Commonwealth of Australia pursuant to an executed form of transfer delivered to the Australian Securities and Investments Commission (ASIC) in accordance with the order of the Takeovers Panel. The Relevant Shares will be transferred to the Commonwealth of Australia upon execution of the transfer by ASIC and registration of the transfer by ASIC.</p>

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest acquired	N/A
Interest disposed	N/A
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