

2 March 2021

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000



Completion of Tranche One Placement and Issue of Cleansing Notice under Section 708A(5) of the Corporations Act 2001

AusQuest Limited (ASX: AQD) (the **Company**) confirms the issue on 1 March 2021 of 111,904,768 fully paid ordinary shares in the capital of the Company at an issue price of \$0.021 and 55,952,384 free attaching unlisted options, issued on the basis of one free unlisted option for every two shares subscribed, exercisable at \$0.04 per share and expiring on 1 March 2023. The issue of these securities completes the Tranche One Placement, being part of a placement as set out in the ASX announcement dated 19 February 2021 and the Appendix 2A announcement on 1 March 2021. The balance of the placement, being the Tranche Two Placement, is subject to shareholder approval as set out in that ASX announcement.

The shares issued in the Tranche One Placement are in a class of securities that are quoted on ASX. The Company gives notice as required by section 708A(5) of the Corporations Act 2001 (Cth) (**Corporations Act**) that:

- the shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- this notice is being given under section 708A(5)(e) of the Corporations Act;
- as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company and section 674 of the Corporations Act; and
- as at the date of this notice, there is no "excluded information" within the meaning of sections 708A(7) and 708A(8) of the Corporations Act which is required to be disclosed under section 708A(6)(e) of the Corporations Act.

The options issued in the Tranche One Placement are not in a class of securities that are quoted on ASX and are not included in the above notice given under section 708A(5)(e) of the Corporations Act. Under their terms of issue, the options issued in the Tranche One Placement and to be issued in the Tranche Two Placement are subject to restrictions on transfer imposed by ASX or under applicable Australian securities laws. As the options are issued without disclosure to investors under Part 6D.2 of the Corporations Act, these include the restrictions on on-sale under section 707(3) of the Corporations Act. Upon issue of shares on exercise of any of these options, the Company intends to give to ASX a notice under section 708A(5)(e) of the Corporations Act in respect of the shares or to issue a disclosure document under Chapter 6D of the Corporations Act in respect of the shares to ensure that the shares are freely tradeable on and from the date of their issue.

This announcement has been approved by the Board of Directors.

For further information, please contact:



Graeme Drew
Managing Director