AUSQUEST LIMITED
ABN 35 091 542 451

2 November 2016

ASX Release

EXPIRY OF LISTED OPTIONS

AusQuest Limited ('the Company' or 'AusQuest') (ASX code: AQD) wishes to notify holders of the Company's quoted options (ASX code: AQDO) ('Listed Options') that the Listed Options will expire at 5.00pm (WST) on 30 November 2016.

The Company advises that it has been granted a waiver from Listing Rule 6.24 and as such Expiry Notices will not be sent to Listed Option holders.

In accordance with the ASX Listing Rules and the waiver granted, the Company provides Listed Option holders with the following information:

- The number of Listed Options to which this notice applies is 68,750,000.
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in AusQuest. If all Listed Options were exercised, 68,750,000 fully paid ordinary shares in the Company would be issued.
- The exercise price for each Listed Option is $0.04.
- The due date for payment of the exercise price is 5.00pm (WST) on 30 November 2016.
- If payment is not received by 5.00pm (WST) on 30 November 2016, the Listed Options will lapse and all rights under the Listed Options will cease.
- Official quotation of the Listed Options on ASX will cease on 23 November 2016, being five business days before the expiry date.
- The market price of AusQuest's shares on 1 November 2016, being the last trading day prior to the date of this notice, was $0.008.
- The highest market price of AusQuest's shares during the three months preceding the date of this notice was $0.016 on 15 August 2016.
- The lowest market price of AusQuest's shares during the three months preceding the date of this notice was $0.008 on 1 November 2016.
- The exercise price of the Listed Options is not underwritten.

If the market price of the Company's shares exceeds $0.03 before 30 November 2016, the Company will immediately send an Expiry Notice to all Listed Options holders.

Henko Vos
Company Secretary