Rule 3.19A.2

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 – AusQuest Limited
ABN – 35 091 542 451

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	Graeme Drew
Date of last notice	5 December 2013

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	Change in indirect interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Graeme Drew and Mrs Barbara Drew < The Drew Family S/F A/C>
Date of change	30 April 2015
No. of securities held prior to change	Indirect: 8,612,466 Ordinary fully paid shares 1,500,000 Listed Options
Class	Ordinary fully paid shares Listed Options
Number acquired	3,000,000 Ordinary fully paid shares 1,500,000 Listed Options
Number disposed	N/A

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$57,000
No. of securities held after change	Indirect: 11,612,466 Ordinary fully paid shares 1,500,000 Listed Options (exercise price of $0.04 per option, expiry date of 30 November 2016). 1,500,000 Listed Options (exercise price of $0.035 per option, expiry date of 30 April 2018).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Tranche 2 of Placement as approved by shareholders on 23 April 2015

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
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

+ See chapter 19 for defined terms.