AUSQUEST LIMITED
ABN 35 091 542 451

7 February 2020

Australian Securities Exchange
Level 40, Central Park
152 - 158 St George's Terrace
Perth WA 6000

By electronic lodgement

Dear Sir/ Madam

CLOSURE OF RIGHTS ISSUE SHORTFALL OFFER

AusQuest Limited (ASX code: AQD) ("AusQuest" or "the Company") wishes to advise that the Shortfall Offer on the terms of the prospectus dated 16 October 2019 for the Company's non-renounceable pro-rata rights issue has now closed.

The Company confirms that 91,313,334 fully paid ordinary shares and 91,313,334 free attaching options were issued to shareholders who participated in the Rights Offer and the Shortfall Offer under the prospectus, as announced previously.

The Board of AusQuest would like to thank all shareholders for their continued support.

Yours sincerely

Henko Vos
Company Secretary