Announcement Summary

Entity name

AUSQUEST LIMITED

Date of this announcement

Friday April 04, 2025

The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights expiring on 30 November 2027	43,500,000	01/04/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

AUSQUEST LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	35091542451

1.3 ASX issuer code

AQD

1.4 The announcement is

New announcement

1.5 Date of this announcement

4/4/2025

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights expiring on 30 November 2027

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

1/4/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

A total of 43,500,000 Performance Rights (PRs) are issued under the AQD's Equity Incentive Plan to employees of the Company, and each Performance Right will convert into one ordinary share in the Company subject to the following vesting conditions:
Tranche A - The Company's share price achieving a 20-day volume weighted average price (VWAP) of 10 cents.
Tranche B - The Company's share price achieving a 20-day volume weighted average price (VWAP) of 12 cents.
The Vesting Conditions must be met on or before 30 November 2027. The total number of PRs that will vest will be at the Board's discretion.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Summarised terms are found on pages 31 to 33 of the 2023 Notice of Annual General Meeting:
https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02726946-6A1174848

Any other information the entity wishes to provide about the +securities the subject of this notification

As stated above.

Issue details

Number of +securities

43,500,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AQD : ORDINARY FULLY PAID	1,347,345,660

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AQDAE : OPTION EXPIRING 30-NOV-2026 EX $0.03	39,000,000
AQDAM : OPTION EXPIRING 11-NOV-2027 EX $0.012	130,037,313
AQDAF : PERFORMANCE RIGHTS	17,000,000
New class - code to be confirmed : Performance Rights expiring on 30 November 2027	43,500,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13