

Appendix 3X

Initial 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 30/9/2001.

Name of entity	Tesserent Limited
ABN	13 605 672 928

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Patrick Flannigan
Date of appointment	20 January 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Power to exercise or control the exercise of the right to vote or dispose of the ordinary shares held by the following entities:</p> <p>Flannigan Holdings Pty Ltd <The Flannigan Family Superannuation Trust A/C></p>	<p>1,000,000 \$1.00 Converting Notes converting on or before 16 December 2021 at various conversion rates as set out in the General Meeting of Shareholders held on 3 December 2019 Explanatory Statement</p> <p>6,000,000 options exercisable at \$0.10 issued on the basis of 6 options for every Converting Note expiring 1 October 2022</p>

Part 3 – 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	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.