

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 Tesserent Limited |
| ABN 13 605 672 928 |

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 | Julian Challingsworth |
| Date of last notice | 20/09/2019 |

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 | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| Date of change | 02/12/19 |
| No. of securities held prior to change | 2,000,000 ordinary shares Options – see table A |
| Class | Ordinary shares Options |
| Number acquired | Options set out in Table B |
| Number disposed | Options set out in Table A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Nil |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|---|
| No. of securities held after change | 2,000,000 Ordinary Shares Unlisted Options – see table B |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Cancellation and issue of Options following shareholder approval at the Annual General Meeting held on 29 November 2019 |

Table A

| Series No | Class | number | Date of issue/ | vesting condition |
|---|--|--|--|--------------------------|
| Options exercisable at nil consideration | Right to acquire 2,000,000 Shares | Within 1 month of the date of this meeting | Completion of acquisitions adding in excess of \$10m in annual revenue | 1 July 2020 |
| Options exercisable at nil consideration | Right to acquire 3,000,000 Shares | Within 1 month of the date of this meeting | The Company achieving a market capitalisation in excess of \$50m for 5 consecutive trading days | 1 July 2020 |
| Options exercisable at nil consideration | Right to acquire 3,000,000 Shares | Within 1 month of the date of this meeting | The Company achieving a market capitalisation in excess of \$75m for 5 consecutive trading days | 1 July 2020 |
| Options exercisable at nil consideration | Right to acquire 4,000,000 Shares | Within 1 month of the date of this meeting | The Company achieving a market capitalisation in excess of \$100m for 5 consecutive trading days | 1 July 2020 |
| Options exercisable at \$0.015 per option | The number that is 5% of amount of capital raised from investors during the period divided by \$0.15 | Within 1 month of the date of this meeting | Recipient to manage raising funds through issues of capital | 1 July 2020 |
| | | | | |

Table B

| Right to acquire Number of Shares: | Condition: | Expiry Date: |
|---|---|---------------------|
| 1,000,000 | SP achieving \$0.075 for no less than 60 consecutive days | 3 October 2021 |
| 1,000,000 | SP achieving \$0.10 for no less than 60 consecutive days | 3 October 2021 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | | |
|-----------|--|----------------|
| 2,000,000 | SP achieving \$0.15 for no less than 60 consecutive days | 3 October 2021 |
| 2,000,000 | SP achieving \$0.20 for no less than 60 consecutive days | 3 October 2021 |
| 2,000,000 | SP achieving \$0.25 for no less than 60 consecutive days | 3 October 2021 |
| 2,000,000 | SP achieving \$0.30 for no less than 60 consecutive days | 3 October 2021 |

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 | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| 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 | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

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.