

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	ADSLTD LTD
ABN	70 001 287 510

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	Andrew Dyer
Date of last notice	27 May 2022

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) DM Kelly Pty Ltd <DMK Superannuation Fund> (b) Securities Markets Capital Pty Ltd <The Dyer MIF>
Date of change	22 June 2022
No. of securities held prior to change	(a) 55,571,324 Ordinary Shares (b) 10,525,647 Ordinary Shares (b) 2,500,000 Unlisted Options exercisable at \$0.043 each on or before 16 December 2024 (b) 2,500,000 Unlisted Options exercisable at \$0.040 each on or before 11 October 2025
Class	Ordinary Shares
Number acquired	3,250,000
Number disposed	3,250,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A (see below)

+ See chapter 19 for defined terms.

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No. of securities held after change	(a) 58,821,324 Ordinary Shares (b) 7,275,647 Ordinary Shares (b) 2,500,000 Unlisted Options exercisable at \$0.043 each on or before 16 December 2024 (b) 2,500,000 Unlisted Options exercisable at \$0.040 each on or before 11 October 2025
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transfer of 3,250,000 Ordinary Shares from Securities Markets Capital Pty Ltd <The Dyer MIF> to DM Kelly Pty Ltd <DMK Superannuation Fund>

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	Mr Dyer to be issued Options to acquire fully paid ordinary shares, on the terms to be put to shareholders for approval at the Company's 2022 Annual General Meeting.
Nature of interest	Mr Dyer, through his related entity Securities Markets Capital Pty Ltd as trustee for The Dyer MIF, has a conditional right under the contract to be issued Options to acquire fully paid ordinary shares in the Company on the terms to be put to shareholders for approval at the Company's 2022 Annual General Meeting. Mr Dyer's right to be issued the Options under the contract is subject to shareholder approval at the Company's 2022 Annual General Meeting. Mr Dyer is a Director of Securities Markets Capital Pty Ltd and a beneficiary of The Dyer MIF.
Name of registered holder (if issued securities)	Options not yet issued, as the issue is conditional on shareholder approval. The registered holder will be Securities Markets Capital Pty Ltd ATF The Dyer MIF, a related entity of Mr Dyer.
Date of change	16 June 2022
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	No change to existing interest - notification of new interest in 3,200,000 new Options, subject to shareholder approval at the Company's 2022 Annual General Meeting.
Interest acquired	Conditional right to be granted 3,200,000 new Options to acquire fully paid ordinary shares in the Company, subject to shareholder approval at the Company's 2022 Annual General Meeting.
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	No consideration is payable for the grant of the Options, and the exercise price is \$0.0177 per Option.
Interest after change	Interest in a contract providing a conditional right to be issued 3,200,000 Options to acquire fully paid ordinary shares in the Company.

+ See chapter 19 for defined terms.

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.