

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:	Arq Group Limited
ABN:	21 073 716 793

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	Martin Mercer
Date of last notice	30 May 2018

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Nil
Date of change	28 March 2019
No. of securities held prior to change	366,264 Ordinary shares
Class	Ordinary shares
Number acquired	142,893
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	509,157 Ordinary Shares

+ See chapter 19 for defined terms.

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	142,893 of 219,219 Performance Rights, which were issued as part of the FY2016 LTI Grant, vested on 28 March 2019. Accordingly, 142,893 ordinary shares have been issued in satisfaction of those rights with the remainder of the Performance Rights (76,326) lapsing.
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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>	Nil
Date of change	28 March 2019
No. of securities held prior to change	604,383
Class	Performance Rights
Number acquired	Nil
Number disposed	142,893
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
No. of securities held after change	385,164
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	142,893 of 219,219 Performance Rights, which were issued as part of the FY2016 LTI Grant, vested on 28 March 2019. Accordingly, 142,893 ordinary shares have been issued in satisfaction of those rights and 76,326 performance rights have lapsed.

+ See chapter 19 for defined terms.

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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?	N/A
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.