

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	IMEXHS LIMITED
ABN	60 096 687 839

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	Douglas Flynn
Date of appointment	12 March 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
Note: Provide details of the circumstances giving rise to the relevant interest. Nil	Nil

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	Director Appointment Letter
Nature of interest	The issue to the Director or his nominee pursuant to the terms of his appointment, subject to shareholder approval, of 16,666,667 fully paid ordinary shares at \$0.03 each and 28,000,000 unlisted options on the terms and conditions set out below.
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	Subject to shareholder approval: 16,666,667 fully paid ordinary shares; 8,000,000 Options in Option Pool 1 issued for a total option fee of \$440 and with a strike price of 5.5 cents; 8,000,000 Options in Option Pool 2 issued for no option fee and with a strike price of 7 cents; and 12,000,000 Options in Option Pool 3 issued for a total option fee of \$30,000 and with a strike price of 3 cents. Options in Option Pool 1 and Option Pool 2 vest on grant. Options in Option Pool 3 vest when the Company's share price exceeds a 30-day VWAP of 12 cents The vesting and lapsing of options are linked to the Director's continuing service and otherwise expire on 9 March 2027.

+ See chapter 19 for defined terms.