

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 30/9/2001.

Name of entity	Adacel Technologies Limited
ABN	15 079 672 281

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	Michael McCONNELL
Date of last notice	25 March 2020

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.	N/A
Date of change	a. 9 July 2020 b. 10 July 2020 c. 13 July 2020 d. 14 July 2020 e. 14 July 2020 f. 15 July 2020
No. of securities held prior to change	630,000 Fully Paid Ordinary Shares
Class	Fully Paid Ordinary Shares (Shares)
Number acquired	a. 49,419 Shares b. 20,583 Shares c. 34,978 Shares d. 64,223 Shares e. 95,020 Shares f. 55,777 Shares
Number disposed	Nil

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a. \$0.5759 per Share b. \$0.5550 per Share c. \$0.5550 per Share d. \$0.5600 per Share e. \$0.5795 per Share f. \$0.5700 per Share
No. of securities held after change	950,000 Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market Purchase

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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?	Yes
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If so, was prior written clearance provided to allow the trade to proceed during this period?	<i>Written clearance was provided after the release of a market update to the ASX on 6 July 2020.</i>
If prior written clearance was provided, on what date was this provided?	13 July 2020