

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:	GTN Limited (ASX: GTN)
ACN:	606 841 801

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	William (Bill) Louis Yde III
Date of last notice	16 November 2021

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	17 November 2022
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 2,803,408 Fully Paid Ordinary Shares; and 2. 2,000,000 Options as follows: <ul style="list-style-type: none"> ○ 333,333 Options over Shares exercisable at \$0.42 on or after 13 November 2022; ○ 666,667 Options over Shares exercisable at \$0.42 on or after 13 November 2023; ○ 333,333 Options over Shares exercisable at \$0.52 on or after 12 November 2023; and ○ 666,667 Options over Shares exercisable at \$0.52 on or after 12 November 2024.
Class	<ol style="list-style-type: none"> 1. Fully Paid Ordinary Shares 2. Options

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Number acquired	<ol style="list-style-type: none"> 1. Nil 2. 1,000,000 Options as follows: <ul style="list-style-type: none"> ○ 333,333 Options over Shares exercisable at \$0.405 on or after 17 November 2024. ○ 666,667 Options over Shares exercisable at \$0.405 on or after 17 November 2025.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<ol style="list-style-type: none"> 1. 2,803,408 Fully Paid Ordinary Shares; and 2. 3,000,000 Options as follows: <ul style="list-style-type: none"> ○ 333,333 Options over Shares exercisable at \$0.42 on or after 13 November 2022; ○ 666,667 Options over Shares exercisable at \$0.42 on or after 13 November 2023; ○ 333,333 Options over Shares exercisable at \$0.52 on or after 12 November 2023; and ○ 666,667 Options over Shares exercisable at \$0.52 on or after 12 November 2024. ○ 333,333 Options over Shares exercisable at \$0.405 on or after 17 November 2024. ○ 666,667 Options over Shares exercisable at \$0.405 on or after 17 November 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	Issue of Options pursuant to the GTN Long Term Incentive Plan following shareholder approval at the 2022 AGM.

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	

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

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