

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	AIC MINES LIMITED
ABN	11 060 156 452

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	Josef El-Raghy
Date of last notice	23 April 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	El-Raghy Kriewaldt Pty Ltd (a director and a beneficiary of a trust which controls El-Raghy Kriewaldt Pty Ltd) Nordana Pty Ltd (director)
Date of change	31 July 2020 5 August 2020
No. of securities held prior to change	3,845,369 fully paid ordinary shares in the name of El-Raghy Kriewaldt Pty Ltd (director and a beneficiary of a trust which controls El-Raghy Kriewaldt Pty Ltd) 6,500,000 fully paid ordinary shares in the name of Nordana Pty Ltd (director)
Class	Fully paid ordinary shares
Number acquired	31 July 2020 - 549,339 El-Raghy Kriewaldt Pty Ltd 31 July 2020 - 928,572 Nordana Pty Ltd 5 August 2020 - 971,134 El-Raghy Kriewaldt Pty Ltd
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	549,339 @ \$0.28 El-Raghy Kriewaldt Pty Ltd 928,572 @ \$0.28 Nordana Pty Ltd 971,134 @ \$0.28 El-Raghy Kriewaldt Pty Ltd

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	<p>5,365,842 fully paid ordinary shares in the name of El-Raghy Kriewaldt Pty Ltd (director and a beneficiary of a trust which controls El-Raghy Kriewaldt Pty Ltd)</p> <p>7,428,572 fully paid ordinary shares in the name of Nordana Pty Ltd (director)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>549,339 El-Raghy Kriewaldt Pty Ltd Fully Paid Ordinary Shares - participation in pro-rata non-renounceable entitlement offer</p> <p>928,572 Nordana Pty Ltd Fully Paid Ordinary Shares – participation in pro-rata non-renounceable entitlement offer</p> <p>971,134 El-Raghy Kriewaldt Pty Ltd Fully Paid Ordinary Shares – issued as a sub-underwriter of the entitlement offer</p>

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

+ 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 – participation in an entitlement offer is a specified exemption under the Company's share trading policy.
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.