

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: SEA FOREST LIMITED (SEA)
ABN: 46631662283

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	SAM ELSOM
Date of appointment	1 OCTOBER 2019

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 35,058 FULLY PAID ORDINARY SHARES 250,000 OPTIONS TO ACQUIRE ORDINARY SHARES @ \$1.50 EXP 20 OCT 2028 150,000 OPTIONS TO ACQUIRE ORDINARY SHARES @ \$2.20 EXP 3 OCT 2028

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 Note: Provide details of the circumstances giving rise to the relevant interest. THE SCE CORPORATION PTY LTD ATF BOOTLEG OPERATIONS TRUST (AN ENTITY CONTROLLED BY SAM ELSOM)	Number & class of Securities 3,189,999 FULLY PAID ORDINARY SHARES
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+ See chapter 19 for defined terms.

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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.