

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	Samson Oil & Gas Limited
ABN	25 009 069 005

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	Eugene McColley
Date of last notice	10 October 2013

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 and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	National Nominees Ltd - E. McColley being the beneficial owner National Nominees Ltd - Roaring Fork Capital SBIC LP being the beneficial owner in which Mr McColley holds a 33% interest
Date of change	28 November 2013
No. of securities held prior to change Eugene McColley National Nominees Ltd - E. McColley being the beneficial owner National Nominees Ltd - Roaring Fork Capital SBIC LP being the beneficial owner in which Mr McColley holds a 33% interest -	 - 801,001 listed options exercise price 3.8c, expiry date 31/03/2017 - 2,022,500 ordinary fully paid shares - 11,200,000 ordinary fully paid shares
Class	Options

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Number acquired	- 4,000,000 unlisted options exercisable at 3.9 cents, expiry date 30/11/2017
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change Eugene McColley National Nominees Ltd - E. McColley being the beneficial owner National Nominees Ltd - Roaring Fork Capital SBIC LP being the beneficial owner in which Mr McColley holds a 33% interest	- 801,001 listed options exercise price 3.8c, expiry date 31/03/2017 - 4,000,000 unlisted options exercisable at 3.9 cents expiry date 30/11/2017 - 2,022,500 ordinary fully paid shares - 11,200,000 ordinary fully paid shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of options pursuant to approval granted by members at the Company's Annual General Meeting held 15 November 2013

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 <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>	

+ See chapter 19 for defined terms.

Interest after change	
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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

⁺ See chapter 19 for defined terms.