

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	Marion Energy Limited
ABN	99 000 031 292

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	Jeffrey Clarke
Date of last notice	7 July 2014

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	18 July 2014
No. of securities held prior to change	1,345,382 ordinary fully paid shares
Class	As described below
Number acquired	(a) 9,000,000 ordinary fully paid shares (b) 4,564,156 unlisted options exercisable for a nil exercise price with an expiry date of 13 months from the date of issue (c) 1,755,440 listed options exercisable at \$0.15 with an expiry date of 15 months from the date of issue
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(a) in lieu of payment of \$540,000 in entitlements (b) in consideration for the deferral of payment of \$273,849.33 in Directors' fees (c) in replacement of options which expired on 10 December 2012
No. of securities held after change	(a) 10,345,382 ordinary fully paid shares (b) 4,564,156 unlisted options exercisable for a nil exercise price with an expiry date of 13 months from the date of issue (c) 1,755,440 listed options exercisable at \$0.15 with an expiry date of 15 months from the date of issue
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 securities approved at extraordinary general meeting on 19 June 2014

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 - ⁺Closed period

<i>Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?</i>	N/A
<i>If so, was prior written clearance provided to allow the trade to proceed during this period?</i>	N/A
<i>If prior written clearance was provided, on what date was this provided?</i>	N/A

⁺ See chapter 19 for defined terms.