

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	Elk Petroleum Limited
ABN	38 112 566 499

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	Timothy James Hargreaves
Date of last notice	4 July 2016

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	2. 20 December 2016 3. 20 December 2016
No. of securities held prior to change	DIRECT Timothy James & Tasneem Hargreaves 1. 5,465,395 ordinary shares 2. 20,000 retention rights 3. 40,000 performance rights INDIRECT The Hargreaves Superannuation Fund 4. 3,727,002 ordinary shares 5. 833,333 listed options with an exercise price of 25 cents and 3 year term from 22 July 2014

+ See chapter 19 for defined terms.

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Class	<ol style="list-style-type: none"> Retention rights Performance rights
Number acquired	<ol style="list-style-type: none"> 116,000 retention rights 232,000 performance rights
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> N/A – allotment under NEDA Plan N/A – allotment under NEDA Plan
No. of securities held after change	<p>DIRECT Timothy James & Tasneem Hargreaves</p> <ol style="list-style-type: none"> 5,465,395 ordinary shares 136,000 retention rights 272,000 performance rights <p>INDIRECT The Hargreaves Superannuation Fund</p> <ol style="list-style-type: none"> 3,727,002 ordinary shares 833,333 listed options with an exercise price of 25 cents and 3 year term from 22 July 2014
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>	<ol style="list-style-type: none"> Allotment of 2016 retention rights Allotment of 2016 performance rights <p>All previously approved by shareholders</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	

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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

⁺ See chapter 19 for defined terms.