

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 | Neale Taylor |
| Date of last notice | 6 July 2018 |

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Oil & Gas Worx Pty Ltd BT Portfolio Services Limited – SuperWrap Super Fund Prudence Taylor (Spouse) |
| Date of change | 4. 8 October 2018 5. 8 October 2018 |

+ See chapter 19 for defined terms.

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| No. of securities held prior to change | <p>Direct</p> <ol style="list-style-type: none"> 1. 492,287 Ordinary Shares 2. 232,000 Retention Rights 3. 464,000 Performance Rights <p>Oil & Gas Worx Pty Ltd</p> <ol style="list-style-type: none"> 4. 675,000 Retention Rights 5. 1,125,000 Performance Rights <p>Prudence Taylor</p> <ol style="list-style-type: none"> 6. 175,700 Ordinary Shares <p>BT Portfolio Services Limited – SuperWrap Super Fund</p> <ol style="list-style-type: none"> 7. 857,026 Ordinary Shares |
| Class | <ol style="list-style-type: none"> 4. Retention rights 5. Performance rights |
| Number acquired | <ol style="list-style-type: none"> 4. 573,000 Retention rights 5. 955,000 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"> 4. N/A – allotment under NEDA Plan 5. N/A – allotment under NEDA Plan |
| No. of securities held after change | <p>Direct</p> <ol style="list-style-type: none"> 1. 492,287 Ordinary Shares 2. 232,000 Retention Rights 3. 464,000 Performance Rights <p>Oil & Gas Worx Pty Ltd</p> <ol style="list-style-type: none"> 4. 1,248,000 Retention Rights 5. 2,080,000 Performance Rights <p>Prudence Taylor</p> <ol style="list-style-type: none"> 6. 175,700 Ordinary Shares <p>BT Portfolio Services Limited – SuperWrap Super Fund</p> <ol style="list-style-type: none"> 7. 857,026 Ordinary Shares |

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| <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> | <p>4. Allotment of 2018 retention rights 5. Allotment of 2018 performance rights</p> <p>Approved by shareholders in the 2017 AGM</p> |
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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.

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| 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 | |

Part 3 – +Closed period

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| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No – not traded as allotment under Share Purchase Plan |
| 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.