

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	PO VALLEY ENERGY LIMITED
ABN	33 087 741 571

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	Kevin Bailey
Date of last notice	6 June 2019

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	6 November 2019
No. of securities held prior to change	<p>Interest in 143,109,121 ordinary shares as follows:</p> <p>Direct Interest: 77,747,636 ordinary shares held by on trust for the Bailey Family Trust and Kevin Bailey Charitable Trust; and 8,000,000 ordinary shares held on own account.</p> <p>Indirect Interest: 57,361,485 ordinary shares held by Fuloro Pty Ltd ATF Bailey Super Trust. Mr Bailey is a director of Fuloro Pty Ltd and a trustee and beneficiary of the Bailey Super Trust.</p> <p>Direct interest in 700,000 Convertible Notes held on trust by Kevin and Grace Bailey ATF The Bailey Family Trust</p>

+ See chapter 19 for defined terms.

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Class	Ordinary shares
Number acquired	5,454,545
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$300,000
No. of securities held after change	<p>Interest in 148,563,666 ordinary shares as follows:</p> <p>Direct Interest: 83,202,181 ordinary shares held by on trust for the Bailey Family Trust and Kevin Bailey Charitable Trust; and 8,000,000 ordinary shares held on own account.</p> <p>Indirect Interest: 57,361,485 ordinary shares held by Fuiloro Pty Ltd ATF Bailey Super Trust. Mr Bailey is a director of Fuiloro Pty Ltd and a trustee and beneficiary of the Bailey Super Trust.</p> <p>Direct interest in 700,000 Convertible Notes held on trust by Kevin and Grace Bailey ATF The Bailey Family Trust</p>
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>	Shares issued under tranche two of a private placement as announced to ASX on 31 July 2019 and as approved by shareholders at the extraordinary General Meeting held on 15 October 2019.

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.