

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	XCD Energy Ltd
ABN	43 108 403 425

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	Dougal James Ferguson
Date of last notice	15 June 2020

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>	N/A
Date of change	1 July 2020
No. of securities held prior to change	5,000,000 Class A Performance Rights 5,000,000 Class B Performance Rights 5,000,000 Class C Performance Rights 5,000,000 Class D Performance Rights
Class	Fully paid ordinary shares and Performance Rights
Number acquired	10,000,000 fully paid ordinary shares
Number disposed	10,000,000 Fully paid ordinary shares; and 2,500,000 Class A Performance Rights 2,500,000 Class B Performance Rights 2,500,000 Class C Performance Rights 2,500,000 Class D Performance Rights
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	24,000,000 88 Energy Limited (88E) shares as consideration for XCD Energy (XCD) fully paid ordinary shares.

+ See chapter 19 for defined terms.

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No. of securities held after change	2,500,000 Class A Performance Rights 2,500,000 Class B Performance Rights 2,500,000 Class C Performance Rights 2,500,000 Class D Performance Rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of 50% of Performance Rights in XCD and subsequent acceptance of the 88E off market recommended takeover offer of 2.4 88E shares for each XCD fully paid ordinary share.

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

+ See chapter 19 for defined terms.

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?	N/A
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

Date of notice: 1 July 2020

⁺ See chapter 19 for defined terms.