Rule 3.19A.2

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	Drillsearch Energy Limited
ABN	73 006 474 844

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	Bradley William Lingo
Date of last notice	1 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) Note: Provide details of the circumstances giving rise to the relevant interest.	-
Date of change	18 July 2014
No. of securities held prior to change	(1) 1,345,390 ordinary fully paid shares (2) 342,742 options exercisable at 59.6 cents each. Expire 20/06/18. (3) 1,231,596 options exercisable at 59.6 cents each. Expire 23/11/18. (4) 423,226 performance rights which vest on the satisfaction of a continued employment condition and the satisfaction of certain performance conditions as set out in the 2012 Notice of Annual General Meeting. (5) 595,348 performance rights which vest on the satisfaction of a continued employment condition and the satisfaction of certain performance conditions as at 30 June 2016 and as set out in the 2013 Notice of Annual General Meeting.

+ See chapter 19 for defined terms.

Class	(1) ordinary fully paid shares (2) options (3) options (4) performance rights (5) performance rights
Number acquired	(1) - (2) - (3) - (4) - (5) -
Number disposed	(1) - (2) 15,794 options (3) - (4) - (5) -
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) - (2) Nil (3) - (4) - (5) -
No. of securities held after change	(1) 1,345,390 ordinary fully paid shares (2) 326,948 options exercisable at 59.6 cents each. Expire 20/06/18. (3) 1,231,596 options exercisable at 59.6 cents each. Expire 23/11/18. (4) 423,226 performance rights which vest on the satisfaction of a continued employment condition and the satisfaction of certain performance conditions as set out in the 2012 Notice of Annual General Meeting. (5) 595,348 performance rights which vest on the satisfaction of a continued employment condition and the satisfaction of certain performance conditions as at 30 June 2016 and as set out in the 2013 Notice of Annual General Meeting.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of options following the testing of performance hurdles

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

+ See chapter 19 for defined terms.

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

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

Date lodged: 21 July 2014

+ See chapter 19 for defined terms.