

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	TALON PETROLEUM LTD
ABN	88 153 229 086

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	Angus Douglas
Date of last notice	20 March 2013

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	Both direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1) Mrs Susan-Jane Douglas, wife of Director 2) Mr Angus Douglas and Mrs Susan-Jane Douglas <Angus Douglas Family A/C> (family trust) 3) Mr Angus Douglas and Mrs Susan-Jane Douglas <DFC Super Fund Account> (Director has an interest) 4) Castleworth Pty Ltd <James Angus Douglas A/C> (Director has an interest) 5) Douglas Financial Consultants Pty Ltd (Director has 50% interest)
Date of change	25 August 2014

No. of securities held prior to change	1) 800,000 by Mr Angus Douglas 2) 69,338 by Mrs Susan-Jane Douglas 3) 340,430 through Mr Angus Douglas and Mrs Susan-Jane Douglas <Angus Douglas Family A/C> 4) 329,230 through Mr Angus Douglas and Mrs Susan-Jane Douglas <DFC Super Fund Account> 5) 120,809 through Castleworth Pty Ltd <James Angus Douglas A/C> 6) 1,120,430 through Douglas Financial Consultants Pty Ltd (Total: 2,780,237)
Class	Fully paid ordinary shares
Number acquired	1) 800,000 by Mr Angus Douglas 2) 69,338 by Mrs Susan-Jane Douglas 3) 340,430 through Mr Angus Douglas and Mrs Susan-Jane Douglas <Angus Douglas Family A/C> 4) 329,230 through Mr Angus Douglas and Mrs Susan-Jane Douglas <DFC Super Fund Account> 5) 120,809 through Castleworth Pty Ltd <James Angus Douglas A/C> 6) 1,228,368 through Douglas Financial Consultants Pty Ltd (Total: 2,888,175)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.011 per share

No. of securities held after change	1) 1,600,000 by Mr Angus Douglas 2) 138,676 by Mrs Susan-Jane Douglas 3) 680,860 through Mr Angus Douglas and Mrs Susan-Jane Douglas <Angus Douglas Family A/C> 4) 658,460 through Mr Angus Douglas and Mrs Susan-Jane Douglas <DFC Super Fund Account> 5) 241,618 through Castleworth Pty Ltd <James Angus Douglas A/C> 6) 2,348,798 through Douglas Financial Consultants Pty Ltd (Total: 5,668,412)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities under the non-renounceable pro-rata Entitlement Offer

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	None
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