

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	AWE Limited
ABN	70 077 897 440

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	Bruce John Phillips
Date of last notice	24 November 2010

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Refer to Annexure "A" attached
Date of change	23 and 24 December 2014
No. of securities held prior to change	2,900,914 ordinary shares
Class	Ordinary Shares
Number acquired	277,500 Ordinary Shares
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1.2563 per ordinary share
No. of securities held after change	Refer attached Annexure "A"
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares purchased on market

+ See chapter 19 for defined terms.

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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.

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

⁺ See chapter 19 for defined terms.

ANNEXURE "A"

APPENDIX 3Y

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Entity

AWE Limited

ABN

70 077 897 440

Directors

BRUCE JOHN PHILLIPS

Registered Holder	Nature of Interest	No. of Shares
<u>Ordinary Shares</u>		
Bruce John Phillips	Registered Holder	983,700
Bruce J Phillips Pty Limited (Bruce J Phillips Family a/c)	Beneficiary	890,000
B & J Phillips Pty Ltd (Superannuation Fund a/c)	Beneficiary	657,000
B & J Phillips Pty Limited	Director/Shareholder	<u>647,714</u>
Total		<u>3,178,414</u>

+ See chapter 19 for defined terms.