

# Appendix 3Y

*Rule 3.19A.2*

## 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

<b>Name of entity</b> Tellus Resources Limited
<b>ABN</b> 35 144 733 595

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.

<b>Name of Director</b>	Carl Dorsch
<b>Date of last notice</b>	8 December 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.

<b>Direct or indirect interest</b>	Indirect Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Carl & Margherita Dorsch as trustee for the CW Dorsch Super Fund – Carl Dorsch is a trustee and member of the superannuation fund
<b>Date of change</b>	8 January 2015

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p>No. of securities held prior to change</p>	<p><b>Dorsch Consultants Pty Ltd as trustee for Dorsch Family Trust held the following securities:</b></p> <p>631,078 fully paid ordinary shares</p> <p>45,000,000 performance rights over ordinary shares subject to Carl Dorsch remaining employed as managing director of the Company. These rights convert into fully paid ordinary shares in the Company on a 1:1 ratio, for Nil consideration as follows:</p> <ul style="list-style-type: none"> <li>• 5,000,000 where the 30 day volume weighted average price (VWAP) for the ordinary shares of the Company reaches at least \$0.175 per share</li> <li>• 5,000,000 where the 30 day volume weighted average price (VWAP) for the ordinary shares of the Company reaches at least \$0.20 per share</li> <li>• 5,000,000, where the 30 day VWAP for the ordinary shares of the Company reaches at least \$0.225 per share;</li> <li>• 15,000,000, when production testing of PEL 105 in either open or closed hole that can demonstrate an immediate flow capacity for the well in excess of a sustained minimum 100 BOEPD for a period in excess of 7 days. Such test must be certified by a relevant expert in the field being either an independent consulting reservoir engineer or the contracted testing company, provided that such threshold is achieved on or prior to 31 December 2014; and</li> <li>• 15,000,000 where the Company has acquired a direct or indirect interest in the Wichita County Project and the production from the leases which form the Wichita County Project reaches an average of 50BOEPD over a three month period.</li> </ul> <p><b>CNP Energy Pty Ltd holds the following securities:</b></p> <p>17,000,000 fully paid ordinary shares</p>
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<b>No. of securities held before change (continued)</b>	<b>Carl &amp; Margherita Dorsch as trustee for the CW Dorsch Super Fund holds the following securities:</b>  122,616 fully paid ordinary shares
<b>Class</b>	Fully paid ordinary shares
<b>Number acquired</b>	N/A
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A

<p><b>No. of securities held after change</b></p>	<p><b>Dorsch Consultants Pty Ltd as trustee for Dorsch Family Trust held the following securities:</b></p> <p>631,078 fully paid ordinary shares</p> <p>30,000,000 performance rights over ordinary shares subject to Carl Dorsch remaining employed as managing director of the Company. These rights convert into fully paid ordinary shares in the Company on a 1:1 ratio, for Nil consideration as follows:</p> <ul style="list-style-type: none"> <li>• 5,000,000 where the 30 day volume weighted average price (VWAP) for the ordinary shares of the Company reaches at least \$0.175 per share</li> <li>• 5,000,000 where the 30 day volume weighted average price (VWAP) for the ordinary shares of the Company reaches at least \$0.20 per share</li> <li>• 5,000,000, where the 30 day VWAP for the ordinary shares of the Company reaches at least \$0.225 per share; and</li> <li>• 15,000,000 where the Company has acquired a direct or indirect interest in the Wichita County Project and the production from the leases which form the Wichita County Project reaches an average of 50BOEPD over a three month period.</li> </ul> <p><b>Carl &amp; Margherita Dorsch as trustee for the CW Dorsch Super Fund holds the following securities:</b></p> <p>4,182,316 fully paid ordinary shares</p>
<p><b>Nature of Change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Expiry of performance rights and in specie distribution</p>

## 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

## Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

+ See chapter 19 for defined terms.