

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: Pawnee Energy Limited
ABN: 73 122 948 805

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	David John Lindh
Date of last notice	20 December 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	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not Applicable
Date of change	Not Applicable
No. of securities held prior to change	4,000 (reflecting 1:50 Consolidation and placement of shares approved at the General Meeting held 21 November 2013)
Class	Ordinary
Number acquired	Nil
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not Applicable
No. of securities held after change	4,000

+ See chapter 19 for defined terms.

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Not Applicable
Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Davan Nominees Pty Ltd – a company associated with Mr Lindh
Date of change	22 March 2016
No. of securities held prior to change	393,273 (reflecting the 1:50 Consolidation approved by shareholders 21 November 2013)
Class	Ordinary
Number acquired	10,913,333
Number disposed	Not Applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Shares were issued in consideration of Company debt being extinguished
No. of securities held after change	11,306,606
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Shares were issued in consideration of a Company debt being extinguished – as approved at the General Meeting held on 18 March 2016

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	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable

+ See chapter 19 for defined terms.

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>	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not Applicable
Interest after change	Not Applicable

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 – shareholders approved of the further issue of shares at the General Meeting held 18 March 2016
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.