

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	Neville Wayne Martin
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	22 March 2016
No. of securities held prior to change	96,132 (reflecting 1:50 Consolidation and placement of shares approved at the General Meeting held 21 November 2013)
Class	Ordinary
Number acquired	5,333,333
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Shares were issued in consideration of Company debt being extinguished
No. of securities held after change	5,429,465

+ See chapter 19 for defined terms.

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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 were issued in consideration of a Company debt being extinguished – as approved at the General Meeting held on 18 March 2016
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Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Houmar Nominees Pty Ltd – a company associated with Mr Martin 2. Stansbury Petroleum Investments Pty Ltd – a company associated with Mr Martin 3. Chaffey Consulting Pty Ltd as trustee for the Minter Ellison Investment Trust in which Mr Martin was a potential beneficiary
Date of change	Not Applicable
No. of securities held prior to change	1. 178,046 2. 400 3. 649 (all reflecting the 1:50 Consolidation approved by shareholders 21 November 2013)
Class	Ordinary
Number acquired	Not Applicable
Number disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not Applicable
No. of securities held after change	1. 178,046 2. 400 3. 649

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

+ See chapter 19 for defined terms.

Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
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	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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.

