

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	Elk Petroleum Limited
ABN	38 112 566 499

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	Neale Taylor
Date of last notice	29 June 2016

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	1. 30 June 2016
No. of securities held prior to change	1. 1,107,660 Ordinary Shares 2. 50,000 Unlisted Options, exercise price \$0.25, expiry date 22 July 2017 3. 175,000 Retention Rights 4. 1,543,228 Performance Rights
Class	1. Ordinary shares 2. N/A 3. Retention Rights 4. Performance Rights
Number acquired	1. 22,111 Ordinary shares 2. N/A 3. 40,000 2015 Retention Rights 4. 280,000 2015 Performance Rights

+ See chapter 19 for defined terms.

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Number disposed	<ol style="list-style-type: none"> 1. N/A 2. N/A 3. (35,000) 2013 Retention Rights 4. (1,416,497) 2013 Performance Rights
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. No consideration but issued at VWAP price of \$0.077584 2. N/A 3. N/A – allotment under NEDA Plan 4. N/A – allotment under NEDA Plan
No. of securities held after change	<ol style="list-style-type: none"> 1. 1,129,771 Ordinary Shares 2. 50,000 Unlisted Options, exercise price \$0.25, expiry date 22 July 2017 3. 180,000 Retention Rights 4. 406,731 Performance Rights
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>	<ol style="list-style-type: none"> 1. Allotment of shares from vesting of 2013 retention rights 2. N/A 3. Vesting of 2013 retention rights and allotment of 2015 retention rights 4. Lapsing of 2013 performance rights and allotment of 2015 performance rights <p>All previously approved by shareholders</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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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>	
Interest acquired	

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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

⁺ See chapter 19 for defined terms.