

Rule 3.19A.2

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 30/9/2001.

Name of entity	CASPIAN OIL & GAS LIMITED
ABN	44 065 212 679

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	COLIN JOHN CARSON
Date of last notice	18 NOVEMBER 2009

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

Direct or indirect interest	Direct & Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	1-2 MARCH 2010
No. of securities held prior to change	
10,188,484 Ordinary Fully Paid Shares	Held in the name of Cadden Nominees Pty Ltd

Class	
Number acquired	2,000,000 fully paid ordinary shares
Number disposed	

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$16,132
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No. of securities held after change	
12,188,484 Ordinary Fully Paid Shares	Held in the name of Cadden Nominees Pty Ltd

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase.
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Part 2 – Change of director's interests in contracts

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