

15 June 2011

Australian Securities Exchange Limited  
Company Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

### **Appendix 3Y – Jocot de Dios**

#### **Expiry of Options and Issue of Performance Rights**

Please be advised that the Appendix 3Y accompanying this letter updates the market as to interests in securities held by Mr Jocot de Dios. In particular the Appendix 3Y notes the following changes:

- (i) Expiration of 3,000,000 Options (exercisable at \$0.40) on 12 May 2011;
- (ii) Expiration of 2,000,000 Options (exercisable at \$0.45) on 12 May 2011;
- (iii) Expiration of 2,000,000 Options (exercisable at \$0.50) on 12 May 2011; and
- (iv) Issue of 1,347,047 Performance Rights to Mr de Dios on 1 June 2011 pursuant to the terms of the Company's Employee Performance Rights Plan and as approved by Shareholders at the Company's Annual General Meeting on 24 May 2011.

The Company Secretary was not aware of the need to issue an Appendix 3Y in circumstances where the term of the options expired and the options automatically lapsed rather than where the Director had either acquired or disposed of securities in the Company, and where the expiry dates had been clearly noted in previous Appendix 3Y notices and Appendix 3B notices.

In relation to the issue of Performance Rights to Mr de Dios on 1 June 2011, the Company advised the market of the issue of these securities to Mr de Dios by way of an Appendix 3B issued on 1 June 2011. The terms of the issue of Performance Rights were also advised to the market within the Notice of Meeting and Explanatory Memorandum lodged with the ASX on 21 April 2011. Due to an oversight the Company did not, however, lodge an Appendix 3Y for Mr de Dios at the same time as the Appendix 3B was lodged.

There was no failure by Mr de Dios to notify the Company of a change in his notifiable interests and the Company has written agreements in place with each of its Directors in the form of Attachment 1 to Guidance Note 22 dealing with Director Disclosures of Interests.

The Chairman has instructed the Company Secretary to ensure that he and each of the Directors are reminded of and fully understand their disclosure obligations under ASX Listing Rule 3.19A.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'JN', followed by a long horizontal flourish.

John Newman  
Company Secretary

## 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.

<b>Name of entity</b>	<b>NIDO PETROLEUM LIMITED</b>
<b>ABN</b>	<b>65 086 630 373</b>

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>	JOSE VICTOR EMMANUEL ARAULLO DE DIOS
<b>Date of last notice</b>	6 December 2010

**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>	(a) Direct (b) Indirect (c) Indirect (d) Indirect (e) Indirect (f) Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(a) Fully paid ordinary shares. (b) to (f) Interests held by Centre Hall International Limited of which Mr de Dios is a beneficiary.
<b>Date of change</b>	(b) Expired on 12 May 2011 (c) Expired on 12 May 2011 (d) Expired on 12 May 2011 (f) 1 June 2011 (as notified by Appendix 3B lodged on 1 June 2011)
<b>No. of securities held prior to change</b>	(a) 1,120,000 (b) 3,000,000 (c) 2,000,000 (d) 2,000,000 (e) 1,047,535 (f) Nil

+ See chapter 19 for defined terms.

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<b>Class</b>	<ul style="list-style-type: none"> <li>(a) Fully paid ordinary shares.</li> <li>(b) Director options exercisable at \$0.40 each expiring 12 May 2011, issued on terms and conditions identical to the Company's 2007 Share Option Plan and approved by shareholders in general meeting.</li> <li>(c) Director options exercisable at \$0.45 each expiring 12 May 2011, issued on terms and conditions identical to the Company's 2007 Share Option Plan and approved by shareholders in general meeting.</li> <li>(d) Director options exercisable at \$0.50 each expiring 12 May 2011, issued on terms and conditions identical to the Company's 2007 Share Option Plan and approved by shareholders in general meeting.</li> <li>(e) Grant of performance rights pursuant to the terms of the Nido Petroleum Limited's Long Term Incentive Policy and Employee Performance Rights Plan. No payment is required on grant or exercise of the performance right. Each performance right is a right to acquire one fully paid Nido Petroleum Limited ordinary share, subject to the satisfaction of the performance condition which is based on TSR (total shareholder return). The performance rights may vest after the performance period which is 28 May 2013. Any performance rights which do not satisfy the performance condition as at the test date of 28 May 2013 will lapse. Performance rights may lapse earlier in certain circumstances of cessation of employment and due to forfeiture.</li> <li>(f) Grant of performance rights pursuant to the terms of Nido Petroleum Limited's Long Term Incentive Policy and Employee Performance Rights Plan. No payment is required on grant or exercise of the performance rights. Each performance right is a right to acquire one fully paid Nido Petroleum Limited ordinary share, subject to the satisfaction of the performance condition which is based on TSR (total shareholder return). The performance rights may vest after the performance period which is 1 June</li> </ul>
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+ See chapter 19 for defined terms.

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	2014. Any performance rights which do not satisfy the performance condition as at the test date of 1 June 2014 will lapse. Performance rights may lapse earlier in certain circumstances of cessation of employment and due to forfeiture.
<b>Number acquired</b>	(a) Nil (b) Nil (c) Nil (d) Nil (e) Nil (f) 1,347,047
<b>Number disposed</b>	(a) Nil (b) 3,000,000 Expired (c) 2,000,000 Expired (d) 2,000,000 Expired (e) Nil (f) Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(a) Nil (b) Nil (c) Nil (d) Nil (e) Nil
<b>No. of securities held after change</b>	(a) 1,120,000 (b) Nil (c) Nil (d) Nil (e) 1,047,535 (f) 1,347,047
<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	(a) N/A (b) Expiration of options (c) Expiration of options (d) Expiration of options (e) N/A (f) Grant of performance rights pursuant to the terms of Nido Petroleum Limited's Long Term Incentive Policy and Employee Performance Rights Plan, approved by shareholders at the Annual General Meeting held on 24 May 2011 (as notified by Appendix 3B lodged on 1 June 2011).

**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>	
<b>Nature of interest</b>	

+ See chapter 19 for defined terms.

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<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<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>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

Date: 15 June 2011

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+ See chapter 19 for defined terms.