

# 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>	African Energy Resources Limited
<b>ARBN</b>	123 316 781

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>	Charles Frazer Tabearth
<b>Date of last notice</b>	4 July 2012

### 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>	Direct and indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Revenge Holdings Pty Ltd <Tabearth Super Fund A/C> Dina Tabearth (spouse)
<b>Date of change</b>	10 July 2012
<b>No. of securities held prior to change</b>	<b>Direct</b> 1,426,703 ordinary shares  750,000 Unlisted Options exercisable at 90 cents on or before 31 December 2013  750,000 Unlisted Options exercisable at 110 cents on or before 31 December 2013  750,000 Unlisted Options exercisable at 130 cents on or before 31 December 2013
	<b>Indirect</b> 100,000 ordinary shares (Revenge Holdings)  1,131,872 ordinary shares (Dina Tabearth)
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	<b>Direct</b> 57,600 ordinary shares
	<b>Indirect</b> 750,000 ordinary shares (Dina Tabearth)

**Appendix 3Y**  
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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$163,419
<b>No. of securities held after change</b>	<b>Direct</b> 1,369,103 ordinary shares  750,000 Unlisted Options exercisable at 90 cents on or before 31 December 2013  750,000 Unlisted Options exercisable at 110 cents on or before 31 December 2013  750,000 Unlisted Options exercisable at 130 cents on or before 31 December 2013
	<b>Indirect</b> 100,000 ordinary shares (Revenge Holdings)  381,872 ordinary shares (Dina Tabear)
<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	On-market trade. The sale of shares was to provide funds to exercise 1m employee options and to cover tax liabilities arising from these options and 2.25m previously vested, out-of-the-money options

**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>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>†</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

+ See chapter 19 for defined terms.  
Appendix 3Y Page