

# 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

<b>Name of entity</b>	<b>GALILEE ENERGY LIMITED</b>
<b>ABN 11 064 957 419</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>	<b>STEVEN JOSEPH KOROKNAY</b>
<b>Date of last notice</b>	28 February 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.

Direct or indirect interest	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. <u>Registered Holder</u> : Avanteos Investments Limited <3347313 A/C> <u>Beneficial Holder</u> : Koroknay Investments Pty Ltd as trustee for the SJK Superannuation Fund  B. Koroknay Investments Pty Ltd as trustee for the SJK Superannuation Fund of which Mr Koroknay & his wife Mrs MC Koroknay are directors & shareholders in the company and Mr Koroknay may be a beneficiary of the fund
<b>Date of change</b>	18 September 2012
<b>No. of securities held prior to change</b>	A. 125,000 shares B. 2,000,000 options expiring 3 December 2012

+ See chapter 19 for defined terms.

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<b>Class</b>	Shares (listed) . ordinary fully paid Options (unlisted) . (i) 1,000,000 with exercise price 80¢, vesting 12 months, expiry 3 years (ii) 1,000,000 with exercise price 87¢, vesting 24 months, expiry 3 years
<b>Number acquired</b>	125,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	14.5¢ per share cash
<b>No. of securities held after change</b>	A. 250,000 shares B. 2,000,000 options expiring 3 December 2012
<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

**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>	NOT APPLICABLE
<b>Nature of interest</b>	
<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> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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**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?	NA
If prior written clearance was provided, on what date was this provided?	NA

Bill Lyne  
Company Secretary  
21 September 2012

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