

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	NIDO PETROLEUM LIMITED
ABN	65 086 630 373

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	JOSE VICTOR EMMANUEL ARAULLO DE DIOS
Date of last notice	28 June 2011

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	(a) Direct (b) Indirect (c) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(b) and (c) Interests held by Centre Hall International Limited of which Mr de Dios is a beneficiary.
Date of change	20 January 2012
No. of securities held prior to change	(a) 1,350,000 (b) 1,047,535 (c) 1,347,047

+ See chapter 19 for defined terms.

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<p>Class</p>	<p>(a) Fully paid ordinary shares.</p> <p>(b) 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.</p> <p>(c) 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 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.</p>
<p>Number acquired</p>	<p>(a) Nil (b) Nil (c) Nil</p>
<p>Number disposed</p>	<p>(a) Nil (b) 1,047,535 (c) 1,347,047</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil</p>

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No. of securities held after change	(a) 1,350,000 (b) Nil (c) Nil
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(b) Cancellation of Performance Rights effective upon resignation. (c) Cancellation of Performance Rights effective upon resignation.

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
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

23 January 2012

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