

# 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	PHILIP AMBROSE BYRNE
Date of last notice	1 JUNE 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	(a) Direct (b) Direct (c) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(c) Interests held by Mary Byrne (Spouse).
Date of change	29 June 2012
No. of securities held prior to change	(a) Nil (b) 10,000,000 (c) 3,285,446

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+ See chapter 19 for defined terms.

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<p>Class</p>	<p>(a) Fully paid ordinary shares.</p> <p>(b) Rights to 10,000,000 fully paid Ordinary Shares pursuant to a Sign-on and Retention Bonus per the terms and conditions of Mr Byrne's Employment Contract with the Company. The terms of the bonus are that the Company is required to issue 10,000,000 fully paid Ordinary Shares in six (6) equal tranches at six (6) month intervals commencing six (6) months after the commencement of his employment on 29 December 2011. The first five (5) tranches will be 1,666,667 Ordinary Shares with the final tranche being 1,666,665 Ordinary Shares. In the event of termination of the Employment Contract by the Company (other than for cause in which case no further shares shall be issued) a maximum of 1,666,667 of any of the unvested shares shall be issued. In the event of termination by the employee the Company is not obliged to issue any unvested shares.</p> <p>(c) Grant of performance rights pursuant to the terms of the Nido Petroleum Limited's Long Term Incentive Policy, Employee Performance Rights Plan and approval obtained at Annual General Meeting of Shareholders on 25 May 2012. 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 1 June 2015. Any performance rights which do not satisfy the performance condition as at the test date of 1 June 2015 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) 1,666,667  (b) Nil  (c) Nil</p>

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<b>Number disposed</b>	(a) Nil (b) 1,666,667 (c) Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	(a) 1,666,667 (b) 8,333,333 (c) 3,285,446
<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) Issue of Ordinary Shares pursuant to sign-on and retention bonus contained in Employment Contract. (b) Reduction due to issue of Ordinary Shares pursuant to sign-on and retention bonus contained in Employment Contract.

**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>	
<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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

29 June 2012

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