

# Appendix 3X

## Initial 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.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	<b>PHILIP BYRNE</b>
<b>Date of appointment</b>	<b>1 JUNE 2012</b>

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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.

<p><b>Number &amp; class of securities</b></p> <p>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 original Employment Contract with the Company.</p> <p>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.</p> <p>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>
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+ See chapter 19 for defined terms.

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>MARY BYRNE (SPOUSE)</b>	3,285,446 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 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 circumstances of cessation of employment or due to forfeiture. Shareholder approval obtained at Annual General Meeting dated 25 May 2012.

**Part 3 – 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>	NIL
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

1 June 2012

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+ See chapter 19 for defined terms.