

## 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>TEXON PETROLEUM LTD</b>
<b>ABN</b>	<b>24 119 737 772</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>	David James Melville Mason
<b>Date of last notice</b>	18 June2012

**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
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Mason's children hold 21,228 fully paid shares.
<b>Date of change</b>	
<b>No. of securities held prior to change</b>	15,180,000 fully paid ordinary shares
<b>Class</b>	fully paid ordinary shares
<b>Number acquired</b>	nil
<b>Number disposed</b>	nil

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	
<b>No. of securities held after change</b>	15,180,000 fully paid ordinary shares
<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	

## 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>	David Mason is a shareholder of Wandoo Energy LLC (Wandoo). Wandoo is party to a Prospect Generation Agreement with Texoz E&P III, Inc and John Armstrong. Under the terms of the Third Deed of Variation amending the Prospect Generation Agreement dated 31 May 2012, Wandoo or its nominee is to be issued 3 million options (the terms of which are set out in the Notice of Meeting dated 31 July 2012). David Mason has been issued 2.25 million of the options at the direction of Wandoo.
<b>Nature of interest</b>	Direct legal and beneficial interest.
<b>Name of registered holder (if issued securities)</b>	David James Melville Mason
<b>Date of change</b>	21 September 2012
<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	nil
<b>Interest acquired</b>	2,250,000 unlisted options in the shares of Texon Petroleum Ltd
<b>Interest disposed</b>	

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	nil
<b>Interest after change</b>	2,250,000 unlisted options in the shares of Texon Petroleum Ltd

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +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>	Not Applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not Applicable