

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 | 7 January 2014 |

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 (d) Indirect (e) Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | (c) Interests held by Mary Byrne (Spouse). (d) Interests held by Mary Byrne (Spouse). (e) Interests held by Mary Byrne (Spouse) |
| Date of change | 27 May 2014 |
| No. of securities held prior to change | (a) 10,370,372 (b) 3,333,332 (c) 3,285,446 (d) 25,846,154 (e) Nil |

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| Class | <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.</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. 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>(d) Grant of Managing Director Performance Rights on identical terms to Nido's Employee Performance Rights Plan and following approval obtained at the Annual General Meeting on 24 May 2013. The Performance Rights may vest after the performance period which is 5 June 2016. Any Performance Rights which do not satisfy the performance condition as at the test date of 5 June 2016 will lapse. Performance Rights may lapse earlier in certain circumstances of cessation of employment and due to forfeiture.</p> <p>(e) Grant of Managing Director Performance Rights on identical terms to Nido's Employee Performance Rights Plan and following approval obtained at the Annual General Meeting on 22 May 2014. The Performance Rights may vest after the performance period which is 27 May 2017. Any Performance Rights which do not satisfy the performance condition as at the test date of 27 May 2017 will lapse. Performance Rights may lapse earlier in certain circumstances of cessation of employment and due to forfeiture.</p> |
| Number acquired | <p>(a) Nil</p> <p>(b) Nil</p> <p>(c) Nil</p> <p>(d) Nil</p> <p>(e) 18,823,529</p> |

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| | |
|---|--|
| Number disposed | (a) Nil (b) Nil (c) Nil (d) Nil (e) Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$Nil |
| No. of securities held after change | (a) 10,370,372 (b) 3,333,332 (c) 3,285,446 (d) 25,846,154 (e) 18,823,529 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | (e) Issue of Managing Director Performance Rights on 27 May 2014 following shareholder approval at the Company's AGM on 22 May 2014. |

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 | |

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Part 3 – +Closed period

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|---|-----|
| 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 |

27 May 2014

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