

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	PO VALLEY ENERGY LIMITED
ABN	33 087 741 571

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	Michael Masterman
Date of last notice.	6 May 2015

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	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Symall Pty Ltd (The trustee of a superannuation fund of which Michael Masterman is a trustee and beneficiary)
Date of change	20 April 2016
No. of securities held prior to change	Interest in 33,656,222 ordinary shares as follows: Direct Interest: Direct Interest in 30,818,390 shares held by Michael Masterman Indirect Interest: Indirect Interest in 2,837,832 shares held by Symmall Pty Ltd (The trustee of a superannuation fund of which Michael Masterman is a trustee and beneficiary)
Class	Ordinary Shares
Number acquired	86,120,384 ordinary shares (Michael Masterman: 77,045,975 and Symmall Pty Ltd 9,074,409)
Number disposed	N/A

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.005 per share
No. of securities held after change	Interest in 119,776,606 ordinary shares as follows: Direct Interest: Direct Interest in 107,864,365 shares held by Michael Masterman Indirect Interest: Indirect interest in 11,912,241 shares held by Symmall Pty Ltd (The trustee of a superannuation fund of which Michael Masterman is a trustee and beneficiary)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of shares pursuant to participation by Michael Masterman and Symmall Pty Ltd in a pro-rata rights issue and issue of shares to Symmall Pty Ltd in accordance with an underwriting agreement in respect of that rights issue as announced to ASX on 18 March 2016.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
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
---	----

⁺ See chapter 19 for defined terms.

If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.