

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	8 September 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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Symmall Pty Ltd (the trustee of a superannuation fund of which Michael Masterman is a trustee and a beneficiary)
Date of change	30 September, 1 & 3 October 2014
No. of securities held prior to change	Interest in 33,386,127 ordinary shares as follows: <ul style="list-style-type: none">• Direct interest in 30,818,390 shares held by Michael Masterman• Indirect interest in 2,567,737 shares held by Symmall Pty Ltd (the trustee of a superannuation fund of which Michael Masterman is a trustee and a beneficiary)
Class	Ordinary Shares
Number acquired	205,095 shares
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ul style="list-style-type: none"> On-market purchase of 10,000 shares at \$0.088 (total value \$880.00) on 30 September 2014 On-market purchase of 100,000 shares at \$0.088 (total value \$8,800.00) on 1 October 2014 On-market purchase of 91,095 shares at \$0.088 (total value \$8,368.36) on 3 October 2014
No. of securities held after change	Interest in 33,591,222 ordinary shares as follows: <ul style="list-style-type: none"> Direct interest in 30,818,390 shares held by Michael Masterman Indirect interest in 2,772,832 shares held by Symmall Pty Ltd (the trustee of a superannuation fund of which Michael Masterman is a trustee and a 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>	On-market purchase of shares

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

⁺ See chapter 19 for defined terms.

If prior written clearance was provided, on what date was this provided?	
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