

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	Dr Byron Pirola
Date of last notice	26 March 2013

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) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>Beronia Investments Pty Ltd is the trustee for Duke Trust. Dr Pirola is a director of Beronia Investments and a beneficiary of Duke Trust.</p> <p>Beronia FS Pty Ltd is the trustee of the Beronia Family Super Fund of which Dr Pirola is a trustee and beneficiary</p>
Date of change	20 April 2016
No. of securities held prior to change	<p>Indirect interest in 7,112,782 shares held as follows:</p> <ul style="list-style-type: none">• 3,832,542 shares held by Beronia Investments Pty Ltd (ATF the Duke Trust);• 3,280,240 shares held by Beronia FS Pty Ltd (ATF the Beronia Family Super Fund)

+ See chapter 19 for defined terms.

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Class	Ordinary shares
Number acquired	35,362,275 ordinary shares acquired under pro-rata rights issue and pursuant to an underwriting agreement for that rights issue as announced to ASX on 18 March 2016.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.05 per share (total consideration \$140,670.56)
No. of securities held after change	Indirect interest in 35,362,275 ordinary shares held as follows: <ul style="list-style-type: none"> • 23,881,435 held by Beronia Investments Pty Ltd; • 11,480,840 held by Beronia FS Pty Ltd.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in a pro-rata rights issue and subscription for shares pursuant to an underwriting agreement for 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 Note: Details are only required for a contract in relation to which the interest has changed	

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

⁺ See chapter 19 for defined terms.