

# 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 30/9/2001.

<b>Name of entity: L&amp;M ENERGY LIMITED</b>
<b>ARBN: 122 323 871</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>	ARCHIBALD GEOFFREY LOUDON
<b>Date of last notice</b>	29 April 2010

### 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 interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	3 May 2011
<b>No. of securities held prior to change</b>	173,000,000 ordinary shares  375,000 unlisted \$0.20 share options expiring 15/4/13  375,000 unlisted \$0.10 share options expiring 27/4/14  675,000 unlisted \$0.14 share options expiring 28/4/15
<b>Class</b>	ESOP options exercisable at A\$0.12 vesting at 25% of the total on each first four anniversary dates of issue and expiring on 2 May 2016.

+ See chapter 19 for defined terms.

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<b>Number acquired</b>	2,250,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	<p>173,000,000 ordinary shares</p> <p>375,000 unlisted \$0.20 share options expiring 15/4/13</p> <p>375,000 unlisted \$0.10 share options expiring 27/4/14</p> <p>675,000 unlisted \$0.14 share options expiring 28/4/15</p> <p>2,250,000 unlisted \$0.12 share options expiring 2/5/16</p>
<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	<p>Issue of ESOP options pursuant to the Company's Employee Share Plan dated 17 November 2006.</p> <p>Option grant approved by shareholders at the Annual General Meeting held on 3 May 2011.</p>

+ See chapter 19 for defined terms.

## **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>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.