

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	JOSE VICTOR EMMANUEL ARAULLO DE DIOS
Date of last notice	6 December 2010 (Following clarification with the ASX this Notice replaces the Appendix 3Y lodged on 15 June 2011)

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) Indirect (c) Indirect (d) Indirect (e) Indirect (f) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(b) to (f) Interests held by Centre Hall International Limited of which Mr de Dios is a beneficiary.
Date of change	(b) Expired on 12 May 2011 (c) Expired on 12 May 2011 (d) Expired on 12 May 2011 (f) 1 June 2011 (as notified by Appendix 3B lodged on 1 June 2011)
No. of securities held prior to change	(a) 1,120,000 (b) 3,000,000 (c) 2,000,000 (d) 2,000,000 (e) 1,047,535 (f) Nil

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<p>Class</p>	<ul style="list-style-type: none"> (a) Fully paid ordinary shares. (b) Director options exercisable at \$0.40 each expiring 12 May 2011, issued on terms and conditions identical to the Company's 2007 Share Option Plan and approved by shareholders in general meeting. (c) Director options exercisable at \$0.45 each expiring 12 May 2011, issued on terms and conditions identical to the Company's 2007 Share Option Plan and approved by shareholders in general meeting. (d) Director options exercisable at \$0.50 each expiring 12 May 2011, issued on terms and conditions identical to the Company's 2007 Share Option Plan and approved by shareholders in general meeting. (e) Grant of performance rights pursuant to the terms of the Nido Petroleum Limited's Long Term Incentive Policy and Employee Performance Rights Plan. No payment is required on grant or exercise of the performance right. Each performance right is a right to acquire one fully paid Nido Petroleum Limited ordinary share, subject to the satisfaction of the performance condition which is based on TSR (total shareholder return). The performance rights may vest after the performance period which is 28 May 2013. Any performance rights which do not satisfy the performance condition as at the test date of 28 May 2013 will lapse. Performance rights may lapse earlier in certain circumstances of cessation of employment and due to forfeiture. (f) Grant of performance rights pursuant to the terms of Nido Petroleum Limited's Long Term Incentive Policy and Employee Performance Rights Plan. No payment is required on grant or exercise of the performance rights. Each performance right is a right to acquire one fully paid Nido Petroleum Limited ordinary share, subject to the satisfaction of the performance condition which is based on TSR (total shareholder return). The performance rights may vest after the performance period which is 1 June 2014. Any performance rights which do not satisfy the performance condition as at the test date of 1 June 2014 will lapse. Performance rights may lapse earlier in certain circumstances of cessation of employment and due to forfeiture.
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Number acquired	(a) Nil (b) Nil (c) Nil (d) Nil (e) Nil (f) 1,347,047
Number disposed	(a) Nil (b) 3,000,000 Expired (c) 2,000,000 Expired (d) 2,000,000 Expired (e) Nil (f) Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(a) Nil (b) Nil (c) Nil (d) Nil (e) Nil (f) Nil
No. of securities held after change	(a) 1,120,000 (b) Nil (c) Nil (d) Nil (e) 1,047,535 (f) 1,347,047
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>	(a) N/A (b) Expiration of options (c) Expiration of options (d) Expiration of options (e) N/A (f) Grant of performance rights pursuant to the terms of Nido Petroleum Limited's Long Term Incentive Policy and Employee Performance Rights Plan, approved by shareholders at the Annual General Meeting held on 24 May 2011 (as notified by Appendix 3B lodged on 1 June 2011).

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	

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

20 June 2011

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