

Appendix 3Y

Change of Director's Interest Notice

Name of entity	KAIRIKI ENERGY LIMITED
ABN	34 002 527 906

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	Paul Damien John Fry
Date of last notice	30 November 2009

Part 1 - Change of director's relevant interest in securities

Direct or indirect interest	Direct / Indirect
Nature of indirect interest (including registered holder)	Fry & Evans Super Fund - Member
Date of change	18 March 2011
No. of securities held prior to change	Direct - 9,000,000 ordinary shares Indirect – (Fry & Evans Super Fund – Member) - 600,000 ordinary shares Indirect – (Mt Royal Pty Ltd ATF The Fry Family Account – Member) - 92,185 ordinary shares
Class	Ordinary fully paid shares Options (31 August 2011; 4 cents)
Number acquired	Direct - 833,333 ordinary shares - 416,666 options Indirect - (Fry & Evans Super Fund – Member) - 200,000 ordinary shares - 100,000 options
Number disposed / Exercised	-
Value/Consideration	Direct interest - \$25,000 Indirect interest - \$6,000

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No. of securities held after change	<p>Direct</p> <ul style="list-style-type: none"> - 9,833,333 ordinary shares - 416,666 options (31 August 2011; 4 cents) <p>Indirect – (Fry & Evans Super Fund – Member)</p> <ul style="list-style-type: none"> - 800,000 ordinary shares - 100,000 options (31 August 2011; 4 cents) <p>Indirect – (Mt Royal Pty Ltd ATF The Fry Family Account – Member)</p> <ul style="list-style-type: none"> - 92 185 ordinary shares
Nature of change	Participation in Rights Issue

Part 2 - Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if securities issued)	
Date of change	
No. and class of securities to which interest related prior to change	
Interest acquired	
Interest disposed	
Value/Consideration	
Interest after change	