

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.

Name of entity	African Energy Resources Limited
ARBN	123 316 781

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	Alasdair Campbell Cooke
Date of last notice	27 August 2009

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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Glenlaren Pty Ltd Burls Holdings Pty Ltd (Trustee of Family Trust)
Date of change	8 December 2010
No. of securities held prior to change	Direct 6,625,475 Ordinary Shares 1,187,652 Unlisted Options exercisable at 31.25 cents on or before 30 June, 2012 400,000 Unlisted Options exercisable at 8.5 cents on or before 30 June, 2012
	Indirect 2,627,464 Ordinary Shares (Glenlaren) 2,162,334 Ordinary Shares (Burls Holdings)
Class	Ordinary Shares
Number acquired	Direct 8,155,914 Ordinary Shares
	Indirect 6,243,550 Ordinary Shares (Glenlaren) 209,422 Ordinary Shares (Burls Holdings)
Number disposed	Nil

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Direct 14,781,339 Ordinary Shares 1,187,652 Unlisted Options exercisable at 31.25 cents on or before 30 June, 2012 400,000 Unlisted Options exercisable at 8.5 cents on or before 30 June, 2012
	Indirect 8,871,014 Ordinary Shares (Glenlaren) 2,293,422 Ordinary Shares (Burls Holdings)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Inspecie Distribution by Energy Ventures Ltd

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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ARBN	123 316 781

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	Gregory William Fry
Date of last notice	18 January 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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The Fry Family Superfund
Date of change	8 December 2010
No. of securities held prior to change	Direct 1,315,477 Ordinary Shares 818,160 Unlisted Options exercisable at 31.25 cents on or before 30 June, 2012 700,000 Unlisted Options exercisable at 8.5 cents on or before 30 June, 2012
	Indirect 277,908 Ordinary Shares
Class	Ordinary Shares
Number acquired	Direct 1,387,734 Ordinary Shares
	Indirect 619,073 Ordinary Shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

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No. of securities held after change	Direct	2,703,211 Ordinary Shares 818,160 Unlisted Options exercisable at 31.25 cents on or before 30 June, 2012 700,000 Unlisted Options exercisable at 8.5 cents on or before 30 June, 2012
	Indirect	896,981 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Inspecie Distribution by Energy Ventures Ltd	

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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ARBN	123 316 781

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	Charles Frazer Tabcart
Date of last notice	9 November 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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Dina Tabcart (Spouse)
Date of change	8 December 2010
No. of securities held prior to change	Direct 1,344,700 ordinary shares 1,972,824 unlisted options exercisable at 31.25 cents on or before 30/06/2012
	Indirect Dina Tabcart (Spouse) 5,714 ordinary shares 1,000,000 unlisted options exercisable at 8.5 cents on or before 30/06/2012
Class	Ordinary shares
Number acquired	Direct 82,003 ordinary shares
	Indirect 126,158 ordinary shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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No. of securities held after change	Direct	1,426,703 ordinary shares 1,972,824 unlisted options exercisable at 31.25 cents on or before 30/06/2012
	Indirect	Dina Tabear (Spouse) 131,872 ordinary shares 1,000,000 unlisted options exercisable at 8.5 cents on or before 30/06/2012
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Inspecie Distribution by Energy Ventures Ltd	

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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ARBN	123 316 781

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 Paul Curnow
Date of last notice	22 November 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.

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>	Gold Service Industries Pty Ltd <The Curnow Super Fund Account>
Date of change	8 December 2010
No. of securities held prior to change	111,543 ordinary shares 899,736 unlisted options exercisable at 31.25 cents on or before 30/06/2012
Class	Ordinary shares
Number acquired	243,012
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	354,555 ordinary shares 899,736 unlisted options exercisable at 31.25 cents on or before 30/06/2012

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Inspecie Distribution by Energy Ventures Ltd</p>
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Introduced 30/9/2001.

Name of entity	African Energy Resources Limited
ARBN	123 316 781

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	Valentine Chitalu
Date of last notice	27 August 2009

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>	Beneficiary of Trust				
Date of change	8 December 2010				
No. of securities held prior to change	89,048 Ordinary Shares 899,736 Unlisted Options exercisable at 31.25 cents on or before 30 June 2012 100,000 Unlisted Options exercisable at 8.5 cents on or before 30 June 2012				
Class	Ordinary Shares				
Number acquired	299,625				
Number disposed	Nil				
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil				
No. of securities held after change	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">Direct</td> <td>89,048 Ordinary Shares 899,736 Unlisted Options exercisable at 31.25 cents on or before 30 June 2012 100,000 Unlisted Options exercisable at 8.5 cents on or before 30 June 2012</td> </tr> <tr> <td>Indirect</td> <td>299,625 Ordinary Shares</td> </tr> </table>	Direct	89,048 Ordinary Shares 899,736 Unlisted Options exercisable at 31.25 cents on or before 30 June 2012 100,000 Unlisted Options exercisable at 8.5 cents on or before 30 June 2012	Indirect	299,625 Ordinary Shares
Direct	89,048 Ordinary Shares 899,736 Unlisted Options exercisable at 31.25 cents on or before 30 June 2012 100,000 Unlisted Options exercisable at 8.5 cents on or before 30 June 2012				
Indirect	299,625 Ordinary Shares				

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Inspecie Distribution by Energy Ventures Ltd</p>
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A