

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 ADELAIDE ENERGY LIMITED
ABN 43 116 259 823

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	Mr Peter Hayden Hunt
Date of last notice	18 September 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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	29 November 2010
No. of securities held prior to change	1,186,957 Ordinary Shares 1,395,349 2011 A Class Options expiring on 30 June 2011 with an exercise price of \$0.40 per share
Class	Ordinary Shares
Number acquired	463,043
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$27,782.58
No. of securities held after change	1,650,000 Ordinary Shares 1,395,349 2011 A Class Options expiring on 30 June 2011 with an exercise price of \$0.40 per share

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities under Non-Renounceable Rights Issue
Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Hunt Corporation Investments Pty Ltd as trustee for the Peter Hunt Super Fund. Mr Hunt is a director and shareholder in Hunt Corporation Investments Pty Ltd and a beneficiary of Peter Hunt Super Fund.
Date of change	29 November 2010
No. of securities held prior to change	451,921 Ordinary Shares
Class	Ordinary Shares
Number acquired	148,079
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$8,884.74
No. of securities held after change	600,000 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	Issue of securities under Non-Renounceable Rights Issue

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	

+ See chapter 19 for defined terms.