

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	Quest Petroleum NL
ABN	22 009 171 046

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	John Simpson
Date of last notice	15 November 2012

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 Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Etchell Capital Pty Ltd <i>Interest as a Director and Beneficiary</i>
Date of change	18 December 2012
No. of securities held prior to change	John Andrew Simpson 34,246,216 Ordinary Fully Paid Shares Etchell Capital Pty Ltd 38,462,981 Ordinary Fully Paid Shares
Class	Fully Paid Ordinary Shares Listed Options
Number acquired	12,118,200 Fully Paid Ordinary Shares 6,059,101 Listed QPNO Options
Number disposed	12,118,198 Fully Paid Ordinary Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$72,709.20 entitlement acceptance, \$72,709.20 cross trade.

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>John Andrew Simpson 39,913,959 Ordinary Fully Paid Shares 2,853,852 Listed QPNO Options exercisable at 1.5 cents on or before 30 June 2016.</p> <p>Etchell Capital Pty Ltd 32,755,280 Ordinary Fully Paid Shares 4,412,416 Listed Options exercisable at 1.5 cents on or before 30 June 2016</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	Acceptance of entitlement under the Entitlement Issue and on market cross trade.

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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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

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