

# 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

<b>Name of entity: Byron Energy Limited</b>
<b>ABN: 88 113 436 141</b>

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.

<b>Name of Director</b>	William Richard Sack
<b>Date of last notice</b>	3 October 2014

### 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Date of change</b>	17 December 2014
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Unlisted Options
<b>Number acquired</b>	1,700,000 unlisted options
<b>Number disposed</b>	N/A

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration
<b>No. of securities held after change</b>	1,700,000 unlisted options
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of 1,700,000 unlisted options in Byron Energy Limited exercisable at any time prior to 5 pm (Sydney time) on 30 September 2017 at an exercise price of \$A0.65 per option, as approved by shareholders at the Company's AGM held on 25 November 2014.

### 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.

<b>Detail of contract</b>	Employment contract as detailed in the ASX release dated 3 October 2014
<b>Nature of interest</b>	Subject to shareholder approval, the issue of 1,700,000 options in Byron Energy Limited exercisable at an exercise price of \$A0.65 per Share on or after issue at any time on or before 30 September 2017.
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	17 December 2014
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	1,700,000 unlisted options
<b>Interest acquired</b>	Nil
<b>Interest disposed</b>	Interest extinguished by the issuance of the options listed in Part 1
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Nil Consideration
<b>Interest after change</b>	Nil

### Part 3 – +Closed period

+ See chapter 19 for defined terms.

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<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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