

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

Name of entity	Indago Energy Limited
ABN	75 117 387 354

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	Stephen Mitchell
Date of last notice	1 June 2016
Date of this notice	18 November 2016

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.	Mawallok Pastoral Company Pty Ltd – Mr Mitchell is a director of the Company
Date of change	18 November 2016

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p><u>Direct</u> 871,176 fully paid ordinary shares</p> <p>1,766,324 Stephen Mitchell and Serena Mitchell <SP Mitchell Super Fund A/C></p> <p>2,000,000 Director Options The Director Options will vest after 12 months from issue, i.e. on 1 June 2017 and will convert on a one-for-one basis with an exercise price of \$0.10 per option exercisable at any time prior to 5.00pm (Melbourne time) on 1 April 2019.</p> <p><u>Indirect</u> 1,625,000 fully paid ordinary shares - Mawallok Pastoral Company Pty Ltd</p>
<p>Class</p>	<p>Ordinary Shares</p>
<p>Number acquired</p>	<p>199,400</p>
<p>Number disposed</p>	<p>N/A</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and valuation</p>	<p>\$13,065.00</p>
<p>No. of securities held after change</p>	<p><u>Direct</u> 871,176 fully paid ordinary shares</p> <p>1,965,724 Stephen Mitchell and Serena Mitchell <SP Mitchell Super Fund A/C></p> <p>2,000,000 Director Options The Director Options will vest after 12 months from issue, i.e. on 1 June 2017 and will convert on a one-for-one basis with an exercise price of \$0.10 per option exercisable at any time prior to 5.00pm (Melbourne time) on 1 April 2019.</p> <p><u>Indirect</u> 1,625,000 fully paid ordinary shares - Mawallok Pastoral Company Pty Ltd</p>

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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	On Market Purchase
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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

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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