

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 | 13 January 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 shareholder and director of the company Equity Trustees Limited <Lowell Energy Fund> Mr Mitchell is a unitholder and director of the company |
| Date of change | 1 June 2016 |

+ See chapter 19 for defined terms.

Appendix 3Y
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| | |
|---|---|
| <p>No. of securities held prior to change</p> | <p><u>Direct</u> Pre-consolidation (a) Stephen Mitchell 6,000,000 fully paid ordinary shares (b) Stephen Peter Mitchell & Mrs Serena Claire Mitchell <SP Mitchell Super Fund A/C> 12,250,000 fully paid ordinary shares Post-consolidation (a) Stephen Mitchell 600,000 fully paid ordinary shares (b) Stephen Peter Mitchell & Mrs Serena Claire Mitchell <SP Mitchell Super Fund A/C> 1,225,000 fully paid ordinary shares <u>Indirect</u> Pre-consolidation (a) Mawallok Pastoral Company Pty Ltd 16,250,000 fully paid ordinary shares (b) Equity Trustees Limited <Lowell Energy Fund> 8,125,000 fully paid ordinary shares Post-consolidation (a) Mawallok Pastoral Company Pty Ltd 1,625,000 fully paid ordinary shares (b) Equity Trustees Limited <Lowell Energy Fund> 812,500 fully paid ordinary shares</p> |
| <p>Class</p> | <p>Director Options</p> |
| <p>Number acquired</p> | <p>2,000,000 Director Options</p> |
| <p>Number disposed</p> | <p>Nil</p> |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>Nil</p> |

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| | |
|---|--|
| <p>No. of securities held after change</p> | <p><u>Direct</u></p> <p>(a) Stephen Mitchell 600,000 fully paid ordinary shares 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>(b) Stephen Peter Mitchell & Mrs Serena Claire Mitchell <SP Mitchell Super Fund A/C> 1,225,000 fully paid ordinary shares</p> <p><u>Indirect</u></p> <p>(a) Mawalok Pastoral Company Pty Ltd 1,625,000 fully paid ordinary shares</p> <p>(b) Equity Trustees Limited <Lowell Energy Fund> 812,500 fully paid ordinary shares</p> |
| <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>Director Options were issued on the terms conditions detailed in the Notice of AGM dated 11 April 2016</p> |

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 |

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Appendix 3Y
Change of Director's Interest Notice

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|--|-----|
| 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? | N/A |
| 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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| |
|--------------------------------------|
| 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 | Ray Shorrocks |
| Date of last notice | 15 March 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Spring Street Holdings Pty Ltd – Mr Ray Shorrocks is a director of the Company |
| Date of change | 1 June 2016 |
| No. of securities held prior to change | <u>Direct</u> Nil <u>Indirect</u> Pre-consolidation 5,153,947 fully paid ordinary shares Post-consolidation 515,395 fully paid ordinary shares |
| Class | Director Options |
| Number acquired | 1,500,000 Director Options |
| Number disposed | Nil |

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Appendix 3Y Change of Director's Interest Notice

| | |
|---|--|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil |
| No. of securities held after change | <u>Direct</u> 1,500,000 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 <u>Indirect</u> 515,395 fully paid 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 | Director Options were issued on the terms conditions detailed in the Notice of AGM dated 11 April 2016 |

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? | N/A |
| 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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| |
|--------------------------------------|
| 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 | Donald Beard |
| Date of last notice | 13 January 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 |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Not Applicable |
| Date of change | 1 June 2016 |
| No. of securities held prior to change | Nil |
| Class | Director Options |
| Number acquired | 1,500,000 Director Options |
| 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 1,500,000 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. |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Director Options were issued on the terms conditions detailed in the Notice of AGM dated 11 April 2016 |

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 |

+ See chapter 19 for defined terms.

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? | N/A |
| 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 |

⁺ See chapter 19 for defined terms.