

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	African Energy Resources Limited
ARBN	123 316 781

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	Alasdair Campbell Cooke
Date of last notice	04 January 2011

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Glenlaren Pty Ltd Burls Holdings Pty Ltd (Trustee of Family Trust)
Date of change	18 February 2011
No. of securities held prior to change	Direct 10,781,389 Ordinary Shares 1,187,652 Unlisted Options exercisable at 31.25 cents on or before 30 June 2012 400,000 Unlisted Options exercisable at 8.5 cents on or before 30 June 2012
	Indirect 12,871,014 Ordinary Shares (Glenlaren) 2,293,422 Ordinary Shares (Burls Holdings)
Class	Unlisted Options
Number acquired	Direct 250,000 Unlisted Options exercisable at 90 cents on or before 31 December 2013
	250,000 Unlisted Options exercisable at 110 cents on or before 31 December 2013
	250,000 Unlisted Options exercisable at 130 cents on or before 31 December 2013
Number disposed	Nil

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Direct 10,781,339 Ordinary Shares 1,187,652 Unlisted Options exercisable at 31.25 cents on or before 30 June 2012 400,000 Unlisted Options exercisable at 8.5 cents on or before 30 June 2012 250,000 Unlisted Options exercisable at 90 cents on or before 31 December 2013 250,000 Unlisted Options exercisable at 110 cents on or before 31 December 2013 250,000 Unlisted Options exercisable at 130 cents on or before 31 December 2013 Indirect 12,871,014 Ordinary Shares (Glenlaren) 2,293,422 Ordinary Shares (Burls Holdings)
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 incentive options as approved the General Meeting held 18 February 2011

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?	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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Introduced 30/9/2001.

Name of entity	African Energy Resources Limited
ARBN	123 316 781

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	Gregory William Fry
Date of last notice	9 December 2010

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) Note: Provide details of the circumstances giving rise to the relevant interest.	The Fry Family Superfund
Date of change	18 February 2011
No. of securities held prior to change	Direct 2,703,211 Ordinary Shares 818,160 Unlisted Options exercisable at 31.25 cents on or before 30 June, 2012 700,000 Unlisted Options exercisable at 8.5 cents on or before 30 June, 2012
	Indirect 896,981 Ordinary Shares
Class	Unlisted Options
Number acquired	Direct 500,000 Unlisted Options exercisable at 90 cents on or before 31 December 2013 500,000 Unlisted Options exercisable at 110 cents on or before 31 December 2013 500,000 Unlisted Options exercisable at 130 cents on or before 31 December 2013
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

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No. of securities held after change	Direct	2,703,211 Ordinary Shares 818,160 Unlisted Options exercisable at 31.25 cents on or before 30 June, 2012 700,000 Unlisted Options exercisable at 8.5 cents on or before 30 June, 2012 500,000 Unlisted Options exercisable at 90 cents on or before 31 December 2013 500,000 Unlisted Options exercisable at 110 cents on or before 31 December 2013 500,000 Unlisted Options exercisable at 130 cents on or before 31 December 2013
	Indirect	896,981 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 incentive options as approved the General Meeting held 18 February 2011	

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?	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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Introduced 30/9/2001.

Name of entity	African Energy Resources Limited
ARBN	123 316 781

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	Charles Frazer Tabeart
Date of last notice	9 December 2010

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Dina Tabeart (Spouse)
Date of change	18 February 2011
No. of securities held prior to change	Direct 1,426,703 ordinary shares 1,972,824 unlisted options exercisable at 31.25 cents on or before 30/06/2012
	Indirect Dina Tabeart (Spouse) 131,872 ordinary shares 1,000,000 unlisted options exercisable at 8.5 cents on or before 30/06/2012
Class	Unlisted options
Number acquired	Direct 750,000 Unlisted Options exercisable at 90 cents on or before 31 December 2013 750,000 Unlisted Options exercisable at 110 cents on or before 31 December 2013 750,000 Unlisted Options exercisable at 130 cents on or before 31 December 2013
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

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No. of securities held after change	Direct	1,426,703 ordinary shares 1,972,824 unlisted options exercisable at 31.25 cents on or before 30/06/2012 750,000 Unlisted Options exercisable at 90 cents on or before 31 December 2013 750,000 Unlisted Options exercisable at 110 cents on or before 31 December 2013 750,000 Unlisted Options exercisable at 130 cents on or before 31 December 2013
	Indirect	Dina Tabcart (Spouse) 131,872 ordinary shares 1,000,000 unlisted options exercisable at 8.5 cents on or before 30/06/2012
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 incentive options as approved the General Meeting held 18 February 2011	

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?	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