

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 SWW Energy Limited
ABN 60 096 687 839

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	Darren Paul Olsen
Date of last notice	7 April 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 and Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Olywood Pty Ltd <Olywood Super Fund A/C> Darren Paul Olsen <The Olsen Family A/C> Darren Paul Olsen <Spec Share Investment A/C>
Date of change	19 May 2011
No. of securities held prior to change	Nil
Class	Fully paid Ordinary Shares

+ See chapter 19 for defined terms.

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Number acquired	Olywood Pty Ltd <Olywood Super Fund A/C>: 625,000 fully paid ordinary shares Darren Paul Olsen <The Olsen Family A/C>: 1,875,000 fully paid ordinary shares Darren Paul Olsen <Spec Share Investment A/C>: 1,000,000 fully paid ordinary shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Fully paid ordinary shares - Total consideration of \$30,000
No. of securities held after change	Olywood Pty Ltd <Olywood Super Fund A/C>: 625,000 fully paid ordinary shares Darren Paul Olsen <The Olsen Family A/C>: 1,875,000 fully paid ordinary shares Darren Paul Olsen <Spec Share Investment A/C>: 1,000,000 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	Fully paid ordinary shares acquired pursuant to the Prospectus as lodged with the ASX and ASIC on 6 April 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

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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.