

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	Charles Frazer Tabeart
Date of last notice	8 April 2015

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.	Revenge Holdings Pty Ltd <Tabear Super Fund A/C> Geogen Consulting Pty Ltd ATF Geogen Trust Dina Tabeart (spouse)
Date of change	5-7 May 2015
No. of securities held prior to change	Direct 1,460,761 Ordinary Shares 2,266,666 Performance Rights Indirect 373,569 Ordinary Shares (Revenge Holdings) 3,024,566 Ordinary Shares (Geogen Consulting) 381,871 Ordinary Shares (Dina Tabeart)
Class	Ordinary Shares
Number acquired	Nil
Number disposed	800,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$55,601
Number transferred	600,000 Ordinary shares (off-market) transferred from Geogen Consulting to Revenge Holdings (Superannuation Fund)

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No. of securities held after change	Direct 1,460,761 Ordinary Shares 2,266,666 Performance Rights Indirect 973,569 Ordinary Shares (Revenge Holdings) 1,624,566 Ordinary Shares (Geogen Consulting) 381,871 Ordinary Shares (Dina Tabeart)
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 sale of shares. Off-market transfer of shares

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