

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	Elk Petroleum Limited
ABN	38 112 566 499

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	Russell Krause
Date of last notice	8 December 2017

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Penause Pty Ltd <Penause Trading Trust>
Date of change	<ol style="list-style-type: none"> 1. 30 June 2018 2. 30 June 2018 3. 30 June 2018
No. of securities held prior to change	<p>DIRECT</p> <p>INDIRECT</p> <p>Penause Pty Ltd <Penause Trading Trust></p> <ol style="list-style-type: none"> 1. 0 ordinary shares 2. 511,000 retention rights 3. 897,000 performance rights
Class	<ol style="list-style-type: none"> 1. Ordinary shares 2. Retention rights 3. Performance rights

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	1. 6,742 ordinary shares
Number disposed	2. (20,000) retention rights 3. (40,000) performance rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. 6,742 ordinary shares at no consideration but issued at VWAP Price of 0.075428 per ordinary share 2. N/A 3. N/A
No. of securities held after change	DIRECT INDIRECT Penause Pty Ltd <Penause Trading Trust> 1. 6,742 ordinary shares 2. 491,000 retention rights 3. 857,000 performance rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1. Allotment of shares from vesting of 2015 Retention Rights. 2. Vesting of retention rights 3. Lapse of performance rights

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	

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Appendix 3Y
Change of Director's Interest Notice

Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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 – not traded as allotment under Share Purchase Plan
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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