

# 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

<b>Name of entity</b>	<b>GLOBAL PETROLEUM LIMITED</b>
<b>ABN</b>	<b>68 064 120 896</b>

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.

<b>Name of Director</b>	Peter Gerard Hill
<b>Date of last notice</b>	28 March 2014

### 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Not Applicable
<b>Date of change</b>	23 December 2014
<b>No. of securities held prior to change</b>	(a) 710,000 (b) 1,500,000 (c) 1,750,000 (d) 1,750,000 (e) 1,000,000

<b>Class</b>	<ul style="list-style-type: none"> <li>(a) Fully Paid Ordinary Shares</li> <li>(b) \$0.25 Incentive Options exercisable on or before 1 April 2017, vesting on 1 April 2012</li> <li>(c) \$0.30 Incentive Options exercisable on or before 1 October 2017, vesting 1 October 2012</li> <li>(d) \$0.35 Incentive Options exercisable on or before 1 April 2018, vesting on 1 April 2013</li> <li>(e) \$0.45 Incentive Options exercisable on or before 1 October 2018, vesting on 1 October 2013.</li> <li>(f) 3,000,000 \$0.0656 Class A Directors' Incentive Options exercisable on or before 23 December 2019, vesting immediately.</li> <li>(g) 3,000,000 \$0.0656 Class B Directors' Incentive Options exercisable on or before 23 December 2019, vesting on 23 June 2015.</li> </ul>
<b>Number acquired</b>	<ul style="list-style-type: none"> <li>(a) Nil</li> <li>(b) 3,000,000</li> <li>(c) 3,000,000</li> </ul>
<b>Number disposed</b>	<ul style="list-style-type: none"> <li>(a) Nil</li> <li>(b) 1,500,000</li> <li>(c) 1,750,000</li> <li>(d) 1,750,000</li> <li>(e) 1,000,000</li> </ul>
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	<ul style="list-style-type: none"> <li>(a) 710,000</li> <li>(b) Nil</li> <li>(c) Nil</li> <li>(d) Nil</li> <li>(e) Nil</li> <li>(f) 3,000,000</li> <li>(g) 3,000,000</li> </ul>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Re-grant of Directors' Incentive Options

## 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.

<b>Detail of contract</b>	Not Applicable
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

### Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	Not Applicable
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not Applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not Applicable