

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	TALON PETROLEUM LTD
ABN	88 153 229 086

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	David James Melville Mason
Date of last notice	13 May 2013

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)	Unlisted options acquired through Wandoo Energy, LLC ("Wandoo") in which Mr Mason is the principal shareholder.
Date of change	20 June 2013
No. of securities held prior to change	3,275,200 fully paid ordinary shares 8,490 fully paid ordinary shares held by Mr Mason's children 4,000,000 fully paid ordinary shares held through Wandoo in which Mr Mason is the principal shareholder
Class	Unlisted options

Number acquired	1,200,000
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>3,275,200 fully paid ordinary shares</p> <p>8,490 fully paid ordinary shares held by Mr Mason's children</p> <p>4,000,000 fully paid ordinary shares held through Wandoo in which Mr Mason is the principal shareholder</p> <p>1,200,000 unlisted options held through Wandoo in which Mr Mason is the principal shareholder</p>
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 unlisted options in accordance with shareholder approval granted at the Annual General Meeting on 30 May 2013

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	None
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