

ASX Announcement

Date: 10 January 2013



Texon Petroleum Ltd
ABN 24 119 737 772

Level 9, 46 Edward Street
Brisbane, Qld Australia 4000

Postal: GPO Box 402
Brisbane, Qld Australia 4001

Telephone: +61 7 3211 1122
Fax: +61 7 3211 0133

Directors:

John Armstrong
Bernard Rowley
David Mason

Company Secretary:

Des Olling

Contact:

Clifford Foss
President & CEO
cfoss@texozep.com

or:

John Armstrong
Chairman
john.armstrong@texonpetroleum.com.au

Website:

www.texonpetroleum.com.au

ASX Code: TXN

Change in Directors Interests

The attached appendix 3Y notice discloses that Mr David Mason, Director has transferred 6,980,000 shares to his former wife as part of a property settlement.

- ends

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	TEXON PETROLEUM LTD
ABN	24 119 737 772

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	25 September 2012

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
Nature of indirect interest (including registered holder)	Mr Mason's children hold 21,228 fully paid shares.
Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	8 January 2013
No. of securities held prior to change	15,180,000 fully paid ordinary shares
Class	fully paid ordinary shares
Number acquired	nil
Number disposed	6,980,000
Value/Consideration <i>Note: If consideration is non-cash, provide details and estimated valuation</i>	Nil consideration. Divorce decree.

No. of securities held after change	8,200,000 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	Off-market transfer

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	David Mason is a shareholder of Wandoo Energy LLC (Wandoo). Wandoo is party to a Prospect Generation Agreement with Texoz E&P III, Inc and John Armstrong. Under the terms of the Third Deed of Variation amending the Prospect Generation Agreement dated 31 May 2012, Wandoo or its nominee is to be issued 3 million options (the terms of which are set out in the Notice of Meeting dated 31 July 2012). David Mason has been issued 2.25 million of the options at the direction of Wandoo.
Nature of interest	Direct legal and beneficial interest.
Name of registered holder (if issued securities)	David James Melville Mason
Date of change	21 September 2012
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	nil
Interest acquired	2,250,000 unlisted options in the shares of Texon Petroleum Ltd
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	nil

Interest after change	2,250,000 unlisted options in the shares of Texon Petroleum Ltd
------------------------------	---

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?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not Applicable