

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 BANDANNA ENERGY LIMITED
ABN 34 009 356 665

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	Dr Raymond Douglas Shaw
Date of last notice	1 September 2008

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.	Dr Raymond Douglas Shaw and Mrs Rita Barbara Jones as trustees for the Shaw Jones Super Fund as holder of the ordinary shares
Date of change	2 October 2008
No. of securities held prior to change	13,520,000 ordinary shares
Class	Ordinary fully paid shares
Number acquired	Not applicable
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not applicable
No. of securities held after change	1,352,000 ordinary shares

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

<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</p>	<p>Consolidation of the Company's existing shares and options in accordance with resolution 5 approved at the general meeting of the Company held on 15 September 2008 on a 1 for 10 basis (subject to rounding up fractions to the nearest whole number)</p>
--	---

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
<p>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</p>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

For personal use only

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 BANDANNA ENERGY LIMITED
ABN 34 009 356 665

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	Dr Raymond Douglas Shaw
Date of last notice	1 September 2008

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Dr Raymond Douglas Shaw as holder of the options
Date of change	2 October 2008
No. of securities held prior to change	3,000,000 Executive Options exercisable at \$0.15 by 24 July 2009 3,000,000 Executive Options exercisable at \$0.20 by 24 July 2010
Class	Executive Options (unlisted)
Number acquired	Not applicable
Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Not applicable

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	300,000 Executive Options exercisable at \$1.50 by 24 July 2009 300,000 Executive Options exercisable at \$2.00 by 24 July 2010
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Consolidation of the Company's existing shares and options in accordance with resolution 5 approved at the general meeting of the Company held on 15 September 2008 on a 1 for 10 basis (subject to rounding up fractions to the nearest whole number)

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

For personal use only