

# 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.

<b>Name of entity</b> BANDANNA ENERGY LIMITED
<b>ABN</b> 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.

<b>Name of Director</b>	Dr Raymond Douglas Shaw
<b>Date of last notice</b>	2 October 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Dr Raymond Douglas Shaw as holder of the options
<b>Date of change</b>	24 July 2009
<b>No. of securities held prior to change</b>	300,000 Executive Options exercisable at \$1.50 by 24 July 2009. 300,000 Executive Options exercisable at \$2.00 by 24 July 2010. 1,200,000 Executive Options exercisable at \$0.80 once the Company's share price has increased to at least \$1.20 at any time between 23/12/2008 and 23/12/2010. 1,270,000 Executive Options exercisable at \$0.80 once the Company's share price has increased to at least \$1.60 at any time between 23/12/2008 and 23/12/2010.
<b>Class</b>	Executive options (Unlisted)
<b>Number acquired</b>	Not applicable
<b>Number disposed</b>	Not Applicable

+ See chapter 19 for defined terms.

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Not Applicable
<b>No. of securities held after change</b>	300,000 Executive Options exercisable at \$2.00 by 24 July 2010. 1,200,000 Executive Options exercisable at \$0.80 once the Company's share price has increased to at least \$1.20 at any time between 23/12/2008 and 23/12/2010. 1,270,000 Executive Options exercisable at \$0.80 once the Company's share price has increased to at least \$1.60 at any time between 23/12/2008 and 23/12/2010.
<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	300,000 Executive Options exercisable at \$1.50 expired on 24 July 2009.

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

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