

# 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: Jatoil Limited</b> |
| <b>ABN: 31 122 826 242</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>    | Mike Taverner |
| <b>Date of last notice</b> | 18 March 2009 |

### 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 and Indirect.                                                                                                                                                                                                    |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Held Via Taverner Superannuation Fund                                                                                                                                                                                   |
| <b>Date of change</b>                                                                                                                                               | 4 January 2010                                                                                                                                                                                                          |
| <b>No. of securities held prior to change</b>                                                                                                                       | 863,080 Fully Paid Shares<br><br>350,000 Options expiring 31 Dec 2009 with an exercise price of \$0.20 per share<br><br>1,500,000 Director Options expiring 30 November 2011 with an exercise price of \$0.20 per share |
| <b>Class</b>                                                                                                                                                        | Options                                                                                                                                                                                                                 |
| <b>Number acquired</b>                                                                                                                                              | Nil                                                                                                                                                                                                                     |
| <b>Number disposed</b>                                                                                                                                              | Nil ñ 350,000 Options Expired                                                                                                                                                                                           |

+ See chapter 19 for defined terms.

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| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | N/A                                                                                                                              |
| <b>No. of securities held after change</b>                                                                                                                                                 | 863,080 Fully Paid Shares<br><br>1,500,000 Director Options expiring 30 November 2011 with an exercise price of \$0.20 per share |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | 350,000 Options with an exercise price of \$0.20 expired on 31 Dec 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>                                                                                                                                                                   | n/a |
| <b>Nature of interest</b>                                                                                                                                                                   | n/a |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                                     | n/a |
| <b>Date of change</b>                                                                                                                                                                       | n/a |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> | n/a |
| <b>Interest acquired</b>                                                                                                                                                                    | n/a |
| <b>Interest disposed</b>                                                                                                                                                                    | n/a |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | n/a |
| <b>Interest after change</b>                                                                                                                                                                | n/a |

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+ See chapter 19 for defined terms.