

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: Jatoil Limited
ABN: 31 122 826 242

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	Phil Hodgson
Date of last notice	10 September 2010

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 and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Dr PH and Mrs IS Hodgson (Joint A/c)
Date of change	12 April 2011
No. of securities held prior to change	350,000 Fully Paid ORD 500,000 Incentive Options - \$0.069 exercise price, expiry 1 July 2012 5,000,000 Incentive Options— Exercise prices of between \$0.10 and \$0.20, expiry 31 December 2013. Options subject to pre defined vesting criteria.
Class	ORD
Number acquired	Nil
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	87,500 Fully Paid ORD 125,000 Incentive Options - \$0.276 exercise price, expiry 1 July 2012 1,250,000 Incentive Options– Exercise prices of between \$0.40 and \$0.80, expiry 31 December 2013. Options subject to pre defined vesting criteria.
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 Company Securities on a 1:4 basis.

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	n/a
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

+ See chapter 19 for defined terms.

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?	

⁺ See chapter 19 for defined terms.