

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	PETRATHERM LTD
ABN	17 106 806 884

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	Mr Donald Stephens
Date of last notice	10 March 2015

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 & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) JonEric Pty Ltd <Donald Stephens Family Trust No 2> (b) DCS Super Fund Pty Ltd
Date of change	27 January 2016
No. of securities held prior to change	Direct 300,000 Unquoted Options exercisable at \$0.15 expiring 30 th January 2016 Indirect (a) 1,200,000 Ordinary Fully Paid Shares
Class	Ordinary Fully Paid Shares
Number acquired	(a) 480,000 Ordinary Fully Paid Shares (b) 4,974,660 Ordinary Fully Paid Shares
Number disposed	300,000 Unquoted Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.003 cents per share

+ See chapter 19 for defined terms.

No. of securities held after change	Indirect (a)1,680,000 Ordinary Fully Paid Shares (b)4,974,660 Ordinary Fully Paid 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	Acquisition of shares in accordance with the Company's non-renounceable rights issue and the unquoted options expiring.

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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

+ See chapter 19 for defined terms.