

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 30/09/01 Amended 01/01/11

Name of entity	PACIFIC ENERGY LIMITED
ABN	22 009 191 744

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 Kenneth Joseph Hall
Date of last notice	11 October 2011

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	<p>Direct N/A</p> <p>Indirect 4,000,000 fully paid Ordinary Shares</p>
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Registered holder is Sept Pty Ltd a company controlled by Ken Hall.
Date of change	21 December 2012
No. of securities held prior to change	
Direct	Nil
Indirect	
Sept Pty Ltd	172,718,244 fully paid Ordinary Shares.
Oakchess Pty Ltd	8,000,000 fully paid Ordinary Shares.
Sept Pty Ltd	4,000,000 unlisted Options with an exercise price of \$0.40 expiring 31 December 2012.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	Ordinary shares
Number acquired	4,000,000 fully paid Ordinary Shares upon the exercise of options expiring 31 December 2012
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.40 per share
No. of securities held after change Direct Indirect Sept Pty Ltd Oakchess Pty Ltd	Nil 176,718,244 fully paid Ordinary Shares. 8,000,000 fully paid Ordinary Shares.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Exercise of options expiring 31 December 2012.

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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?	No
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?	N/A

+ See chapter 19 for defined terms.