

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 Mark Clifford Lawrenson |
| Date of last notice | 3 December 2013 |

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 | A. Direct B. Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | A. N/A B. Registered holder is Solution Management Pty Ltd, a company controlled by Mr Lawrenson |
| Date of change | 16 April 2018 |
| No. of securities held prior to change | A. 20,000 fully paid ordinary shares B. 1,000,000 fully paid ordinary shares |
| Class | Ordinary Shares |
| Number acquired | A. 384 fully paid ordinary shares B. 19,230 fully paid ordinary shares |
| Number disposed | A. Nil B. Nil |

+ See chapter 19 for defined terms.

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| | |
|--|---|
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$0.52 per share (5-day VWAP under dividend reinvestment plan) |
| No. of securities held after change | A. Direct 20,384 fully paid ordinary shares B. Indirect 1,019,230 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> | Issue of securities under dividend reinvestment plan |

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 | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| 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> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| 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? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

+ See chapter 19 for defined terms.