

## 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

<b>Name of entity</b> IPB Petroleum Limited
<b>ABN</b> 52 137 387 350

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>	Bruce G McKay
<b>Date of last notice</b>	30 November 2018

#### 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 (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect interests
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	B & L McKay Consultants Pty Ltd as trustee of the McKay Family Superannuation Fund. An entity in which Mr McKay has a beneficial interest.
<b>Date of change</b>	24 November 2020
<b>No. of securities held prior to change</b>	Indirectly - 600,000 fully paid ordinary shares. Directly - 172,592 fully paid ordinary shares Directly -1,600,000 unlisted employee options.
<b>Class</b>	Fully paid ordinary shares
<b>Number acquired</b>	800,000
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Unlisted options exercised at a cost of 3.2 cents per option, total consideration \$25,600.

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	Indirectly – 600,000 fully paid ordinary shares. Directly – 972,592 fully paid ordinary shares Directly – 800,000 unlisted options
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of 800,000 unlisted options.

### 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>	Not applicable
<b>Nature of interest</b>	Not applicable
<b>Name of registered holder (if issued securities)</b>	Not applicable
<b>Date of change</b>	Not applicable
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
<b>Interest acquired</b>	Not applicable
<b>Interest disposed</b>	Not applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
<b>Interest after change</b>	Not applicable

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	Not applicable
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not applicable

<sup>+</sup> See chapter 19 for defined terms.