

ASX Announcement
3 May 2016



AWE's new Managing Director commences

Further to the Company's announcement on 19 March 2016, AWE advises that effective today, David Biggs has assumed the position of Managing Director of AWE Limited.

Accordingly, with effect from the close of business on 2 May 2016, Bruce Clement is no longer Managing Director of the Company.

Attached to this announcement is an Appendix 3X (Initial Directors Interest Notice) for David Biggs and an Appendix 3Z (Final Directors Interest Notice) for Bruce Clement.

For information please see our website www.awexplore.com or contact:

Managing Director

David Biggs
AWE Limited
02 8912 8000

Investor Relations

Matthew Sullivan
AWE Limited
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About AWE Limited

AWE Limited is an independent, Australian energy company focused on upstream oil and gas opportunities. Established in 1997 and listed on the Australian Securities Exchange (ASX: AWE), the company is based in Sydney with project offices in Perth and New Zealand. AWE has a substantial portfolio of production, development and exploration assets in Australia, New Zealand, and Indonesia.



Appendix 3X

Initial 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	AWE Limited
ABN	70 077 897 440

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Arthur John Biggs
Date of appointment	3 May 2016

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. Nil	

Part 3 – 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	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3Z

Final 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	AWE Limited
ABN	70 077 897 440

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Bruce Frederick William Clement
Date of last notice	17 September 2015
Date that director ceased to be director	2 May 2016

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities		
Registered Holder	Nature of Interest	No. of Securities
<u>Ordinary Shares</u>		
Bruce F W Clement	Registered Holder	773,848
<u>Cash Share Rights</u>		
Bruce F W Clement	Registered Holder	427,474 (1)
Bruce F W Clement	Registered Holder	365,552 (2)
Total Cash Share Rights		<u>793,026</u>
<ol style="list-style-type: none"> 1. Approved at the 2013 AGM and to be tested for vesting 30 June 2016 2. Approved at the 2014 AGM to be tested for vesting 30 June 2017, pro-rated to the date on which Mr Clement's employment comes to an end. 		

+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Margot C Clement (spouse)	30,000 Ordinary shares

Part 3 – Director's interests in contracts N/A

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.