

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	XCD Energy Ltd
ABN	43 108 403 425

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	Dougal James Ferguson
Date of last notice	1 April 2020

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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Shenton James Pty Ltd
Date of change	15 June 2020
No. of securities held prior to change	<p>Direct: 9,299,888 Fully paid ordinary shares, 5,000,000 Class A Performance Rights, 5,000,000 Class B Performance Rights, 5,000,000 Class C Performance Rights, 5,000,000 Class D Performance Rights.</p> <p>Indirect: 7,325,770 Fully paid ordinary shares, 2,500,000 options exercisable at \$0.02 each on or before 30 November 2022.</p>
Class	Full paid ordinary shares and listed options
Number acquired	Nil

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number disposed	16,625,658 Fully paid ordinary shares, 2,500,000 Listed options exercisable at \$0.02 each on or before 30 November 2022
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	39,901,580 88 Energy Limited (88E) shares as consideration for XCD Energy (XCD) fully paid ordinary shares; and 1,750,000 88E shares as consideration for XCD listed options.
No. of securities held after change	Direct: 5,000,000 Class A Performance Rights, 5,000,000 Class B Performance Rights, 5,000,000 Class C Performance Rights, 5,000,000 Class D Performance Rights.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Director's acceptance of the 88E off market recommended takeover offer of 2.4 88E shares for each XCD fully paid ordinary share and 0.7 88E shares for each XCD listed option.

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	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?	N/A
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

Date of notice: 15 June 2020

+ See chapter 19 for defined terms.