

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 30/9/2001.

Name of entity	Peel Exploration Limited
ABN	42 119 343 734

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	Robert Maclaine Tyson
Date of last notice	16/04/2009

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>	Direct – Robert Maclaine Tyson Indirect – Jordan Tyson & Flynn Tyson Indirect – Tyson Titan Super Fund
Date of change	30 September and 5 October 2009
No. of securities held prior to change	Direct 2,100,000 FPO Shares 1,172,874 Quoted Options expiring 30/11/10, exercisable at \$0.20 1,050,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20 2,500,000 Unlisted Options expiring 30/11/10, exercisable at \$0.30 Indirect 544,750 FPO Shares 200,000 Quoted Options expiring 30/11/10, exercisable at \$0.20 200,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20
Class	Fully Paid Ordinary Shares
Number acquired	779,265
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$78,312.03
No. of securities held after change	Direct 2,800,000 FPO Shares 1,172,874 Quoted Options expiring 30/11/10, exercisable at \$0.20 1,050,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20 2,500,000 Unlisted Options expiring 30/11/10, exercisable at \$0.30 Indirect 624,015 FPO Shares 200,000 Quoted Options expiring 30/11/10, exercisable at \$0.20 200,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Entitlement Issue and on-market purchase

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

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Introduced 30/9/2001.

Name of entity	Peel Exploration Limited
ABN	42 119 343 734

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	Simon Hadfield
Date of last notice	07/09/2007

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>	Direct – Simon Hadfield Indirect – Salamar Pty Ltd
Date of change	5 October 2009
No. of securities held prior to change	<p>Direct</p> <p>1,000,000 FPO Shares</p> <p>500,000 Quoted Options expiring 30/11/10, exercisable at \$0.20</p> <p>500,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20</p> <p>2,500,000 Unlisted Options expiring 30/11/10, exercisable at \$0.30</p> <p>Indirect</p> <p>1,100,000 FPO Shares</p> <p>672,873 Quoted Options expiring 30/11/10, exercisable at \$0.20</p> <p>550,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20</p>
Class	Fully Paid Ordinary Shares
Number acquired	351,000
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$35,100.00
No. of securities held after change	Direct 1,167,000 FPO Shares 500,000 Quoted Options expiring 30/11/10, exercisable at \$0.20 500,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20 2,500,000 Unlisted Options expiring 30/11/10, exercisable at \$0.30 Indirect 1,284,000 FPO Shares 672,873 Quoted Options expiring 30/11/10, exercisable at \$0.20 550,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Entitlement Issue

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

+ See chapter 19 for defined terms.