

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.

Name of entity	Armour Energy Limited
ABN	60 141 198 414

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	Stephen Grant Bizzell
Date of last notice	2 February 2016

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 & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Bizzell Capital Partners Pty Ltd (Director is a director and shareholder).</p> <p>Bizzell Nominees Pty Ltd <Bizzell Family A/C> (Director is a director and shareholder of trustee and may be a beneficiary of trust).</p> <p>Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C> (Director is a director and shareholder of the trustee and member of the fund).</p> <p>BCP Alpha Investments Ltd (Director is a director and shareholder).</p> <p>Stephen Bizzell <Thomas ST Bizzell A/C> (Child of Director)</p> <p>Stephen Bizzell <Samuel WT Bizzell A/C> (Child of Director)</p> <p>Stephen Bizzell <Sophia FT Bizzell A/C> (Child of Director)</p>
Date of change	16 & 19 December 2016

+ See chapter 19 for defined terms.

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No. of securities held before change	
Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C>	25,914 Ordinary Shares
Bizzell Nominees Pty Ltd <Bizzell Family A/C>	207,312 Ordinary Shares
BCP Alpha Investments Ltd	820,610 Ordinary Shares
Stephen Bizzell <Thomas ST Bizzell A/C> (Child of Director)	25,914 Ordinary Shares
Stephen Bizzell <Samuel WT Bizzell A/C> (Child of Director)	25,914 Ordinary Shares
Stephen Bizzell <Sophia FT Bizzell A/C> (Child of Director)	25,914 Ordinary Shares
Total	1,131,578 Ordinary Shares
Class	Unlisted Convertible Notes Unlisted Options
Number acquired	
Bizzell Capital Partners Pty Ltd	4,545,455 Unlisted Convertible Notes @\$0.11 per note; 5,000,000 Unlisted Options @\$0.20 Expiring on 30/08/2018
Bizzell Nominees Pty Ltd <Bizzell Family A/C>	500,000 Unlisted Options @\$0.22 expiring on 14/12/2019 500,000 Unlisted Options @\$0.27 expiring on 14/12/2019 500,000 Unlisted Options @\$0.32 expiring on 14/12/2019
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.11 per note (\$500,000.05).

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No. of securities held after change	
Bizzell Nominees Pty Ltd <Bizzell Superannuation A/C>	25,914 Ordinary Shares
Bizzell Nominees Pty Ltd <Bizzell Family A/C>	207,312 Ordinary Shares 500,000 Unlisted Options @\$0.22 expiring on 14/12/2019 500,000 Unlisted Options @\$0.27 expiring on 14/12/2019 500,000 Unlisted Options @\$0.32 expiring on 14/12/2019
BCP Alpha Investments Ltd	820,610 Ordinary Shares
Stephen Bizzell <Thomas ST Bizzell A/C> (Child of Director)	25,914 Ordinary Shares
Stephen Bizzell <Samuel WT Bizzell A/C> (Child of Director)	25,914 Ordinary Shares
Stephen Bizzell <Sophia FT Bizzell A/C> (Child of Director)	25,914 Ordinary Shares
Bizzell Capital Partners Pty Ltd	4,545,455 Unlisted Convertible Notes @\$0.11 per note 5,000,000 Unlisted Options @\$0.20 expiring on 30/08/2018
Total	1,131,578 Ordinary Shares 4,545,455 Unlisted Convertible Notes 6,500,000 Unlisted Options
Nature of change	Subscribed for Convertible Notes issued by the Company; Issue of 1,500,000 Unlisted Options to Directors as approved by shareholders at the AGM of 14 December 2016; Issue of 5,000,000 Unlisted Options pursuant to a capital raising mandate dated 23 August 2016 and approved by shareholders at the AGM of 14 December 2016.

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)	

+ See chapter 19 for defined terms.

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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	

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?	
If prior written clearance was provided, on what date was this provided?	

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