

# 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.

|                       |                               |
|-----------------------|-------------------------------|
| <b>Name of entity</b> | <b>SALINAS ENERGY LIMITED</b> |
| <b>ABN</b>            | <b>49 002 796 974</b>         |

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>    | Dougal Ferguson |
| <b>Date of last notice</b> | 20 July 2006    |

### 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.

|   |  |
|---|--|
| <b>Direct or indirect interest</b>  | Indirect   |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Shenton James Pty Ltd<br>(Director and beneficial interest)                      |
| <b>Date of change</b>   | 4 January 2008   |
| <b>No. of securities held prior to change</b>   | 750,000 unlisted \$0.50 share options<br>1,250,000 unlisted \$0.80 share options |
| <b>Class</b>  | Ordinary Shares  |
| <b>Number acquired</b>  | 500,000  |
| <b>Number disposed</b>  | Nil  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>  | \$0.50 per share   |
| <b>No. of securities held after change</b>  | 500,000 Ordinary Shares<br>1,250,000 unlisted \$0.80 share options               |

---

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

|  |  |
|--|--|
| <p><b>Nature of change</b><br/>         Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Conversion of unlisted share options.</p> |
|--|--|

**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>   |  |
| <b>Nature of interest</b>   |  |
| <b>Name of registered holder (if issued securities)</b>   |  |
| <b>Date of change</b>   |  |
| <p><b>No. and class of securities to which interest related prior to change</b><br/>         Note: Details are only required for a contract in relation to which the interest has changed</p> |  |
| <b>Interest acquired</b>  |  |
| <b>Interest disposed</b>  |  |
| <p><b>Value/Consideration</b><br/>         Note: If consideration is non-cash, provide details and an estimated valuation</p>   |  |
| <b>Interest after change</b>  |  |

---

+ See chapter 19 for defined terms.