

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	11/03/2008

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	9 April 2009
No. of securities held prior to change	Direct 55,000 FPO Shares 2,045,000 FPO Shares escrowed to 17/05/09 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 98,750 FPO Shares 400,000 FPO Shares escrowed to 17/05/09 200,000 Quoted Options expiring 30/11/10, exercisable at \$0.20 200,000 Unlisted Options expiring 30/11/10, exercisable at \$0.20

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Class	Fully Paid Ordinary Shares
Number acquired	46,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$6,640.00
No. of securities held after change	Direct 55,000 FPO Shares 2,045,000 FPO Shares escrowed to 17/05/09 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 144,750 FPO Shares 400,000 FPO Shares escrowed to 17/05/09 200,000 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 <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	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	

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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