

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	LODESTONE ENERGY LIMITED
ABN	20 075 877 075

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	Lance Ronald Grimstone
Date of last notice	26 June 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	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	

+ See chapter 19 for defined terms.

Appendix 3Y
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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	
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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	Contract ("Contract") between Tambo Coal & Gas Pty Ltd ("Tambo"), Allegro Capital Nominees Pty Ltd ("Allegro"), Orbit Capital Pty Ltd ("Orbit") and Lance Grimstone Pty Ltd pursuant to which Orbit is required to transfer 4,072,882 fully paid ordinary shares in the Company (being part of the consideration received for the acquisition by the Company of Tambo Coal & Gas Pty Ltd and Moreton Energy Pty Ltd ("Moreton"). The obligation to transfer the shares in the Company will only arise if the acquisition of Tambo and Moreton by the Company is approved by shareholders. Further details of the agreement to acquire Tambo and Moreton are contained in the Company's announcement of the SPA on 22 December 2009.
Nature of interest	Lance Grimstone is a director and shareholder of Lance Grimstone Pty Ltd
Name of registered holder (if issued securities)	Lance Grimstone Pty Ltd
Date of change	The obligation to issue shares in the Company will only arise if the acquisition of Tambo and Moreton by the Company, which was agreed on 22 December 2009, is approved by shareholders. The Contract was executed on 3 September 2009.
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>	Nil
Interest acquired	Subject to the acquisition of Tambo and Moreton by the Company being approved by shareholders, 4,072,882 ordinary fully paid shares.
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	The consideration for the transfer of the shares is work undertaken by Lance Grimstone in validating the geology and prospectivity of the tenements held by Tambo and identifying other prospective areas for application by Tambo and the Company, which is not capable of valuation.

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Appendix 3Y
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Interest after change	Indirect – 8,704,407 Ordinary fully paid shares Indirect – 2,000,000 Unlisted Options Direct – 2,000,000 Perf. Rights Type 1 Direct – 2,000,000 Perf. Rights Type
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