

First Floor, 14 Outram St West Perth
PO Box 913 West Perth Western Australia 6872

Telephone: (08) 9481 3322
Facsimile: (08) 9481 3330

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To: Companies Announcements Office, ASX
Electronic Lodgement:
Subject: **Change of Directors**
Number of pages: 1

Dear Sir

Change of Directors

It is with considerable regret the company has accepted the resignation of Mr Richard Diermayer as a Director. Richard has been a valued member of the Eagle Bay team and has resigned to lead the activities of Falcon Minerals Ltd.

Eagle Bay has appointed Mr John Roy, an experienced petroleum engineer to the board who will give invaluable guidance in the company's up-coming 6 well program in the Cooper Basin and our continued offshore pursuits in the Gippsland Basin. A brief profile of John's qualifications follows:

Profile – Mr John Roy

A Professional Engineer with experience and training related to drilling management. Established & managed OMV drilling team in Perth 2002-2004. Established & managed Ampolex/Mobil drilling team in Perth, 1992 - 1997. A record of leadership and safe, cost effective performance.

Experienced with deep water floating drilling including DP operations. Engineering and offshore supervisory experience involving very deep high pressure wells and harsh environments. Offshore development drilling & completions experience.

Major oil company training in areas of drilling/production technology, offshore & onshore operations, safety and management. Very experienced with tender, contractor selection & management including agreement negotiating as well as incentive schemes. Very experienced with Safety Management Systems and Safety Case. Drilling logistics experience supporting remote operations.

Full member of the Society of Petroleum Engineers. Professional Engineer registered in Alberta, Canada.

Yours sincerely



TONY RECHNER
For and on Behalf of the Board