

Appendix 3X

Initial 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 | Go Energy Group Ltd |
| ABN | 27 084 656 691 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------|
| Name of Director | Dean Roger Walker |
| Date of appointment | 15 December 2015 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

| |
|------------------------------------------------------|
| Number & class of securities |
| 100,000 fully paid ordinary shares (Shares) |

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest | Number & class of Securities |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Holder: Urban Group Energy Holdings Pty Ltd (UGEH) Nature of interest: Relevant interest under section 608(8) of the Corporations Act – see details in Part 3 below.</p> | 30,438,909 Shares |

Part 3 – 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 | Call Option dated 8 January 2015 between UGEH and D R Walker Management Pty Ltd ATF Walker Welsford Family Trust (DR Walker). |
| Nature of interest | Dean Walker is a controller of DR Walker, which has a call option to require UGEH to sell and transfer 30,438,909 Shares to DR Walker. |
| Name of registered holder (if issued securities) | Urban Group Energy Holdings Pty Ltd |
| No. and class of securities to which interest relates | 30,438,909 |

+ See chapter 19 for defined terms.