*Rule 3.19A.2*

# 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** | Prairie Downs Metals Limited |
| **ABN** | 23 008 677 852 |

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** | Alec Christopher Pismiris |
| **Date of last notice** | 11 December 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.

| | |
|---|---|
| **Direct or indirect interest** | Indirect |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | (a) ACP Investments Pty Ltd – Director & Shareholder<br>(b) ACP Investments Pty Ltd <ACP Investment Trust A/c> - Director & Shareholder<br>(c) ACP Investments Pty Ltd – Director & Shareholder<br>(d) ACP Investments Pty Ltd <ACP Investment Trust A/c> - Director & Shareholder |
| **Date of change** | 4 January 2007 |
| **No. of securities held prior to change** | (a) 264,484 - Fully paid ordinary shares<br>(b) 235,294 - 21.25 cent options expiring 31 Dec 2006<br>(c) 103,527 - 25 cent options expiring 31 May 2008<br>(d) 1,000,000 – 45 cent options expiring 5 Dec 2011 |
| **Class** | Fully paid ordinary shares |
| **Number acquired** | 235,294 fully paid ordinary shares on exercise of 21.25 cent options expiring 31 Dec 2006 |
| **Number disposed** | Nil |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | 21.25 cents per share |

+ See chapter 19 for defined terms.

| | |
|---|---|
| **No. of securities held after change** | (a) 264,484 - Fully paid ordinary shares<br>(b) 235,294 – Fully paid ordinary shares<br>(c) 103,527 - 25 cent options expiring 31 May 2008<br>(d) 1,000,000 – 45 cent options expiring 5 Dec 2011 |
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares issued pursuant to exercise of 21.25 cent options expiring 31 Dec 2006 |

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

# 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** | Prairie Downs Metals Limited |
| **ABN** | 23 008 677 852 |

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** | Jeremy David Shervington |
| **Date of last notice** | 11 December 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.

| | |
|---|---|
| **Direct or indirect interest** | Indirect |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | Panga Pty Ltd – Director & Shareholder |
| **Date of change** | 4 January 2007 |
| **No. of securities held prior to change** | (a) 479,764 - Fully paid ordinary shares<br>(b) 235,294 - 21.25 cent options expiring 31 Dec 2006<br>(c) 205,524- 25 cent options expiring 31 May 2008<br>(d) 1,500,000 – 45 cent options expiring 5 Dec 2011 |
| **Class** | Fully paid ordinary shares |
| **Number acquired** | 235,294 fully paid ordinary shares on exercise of 21.25 cent options expiring 31 Dec 2006 |
| **Number disposed** | Nil |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | 21.25 cents per share |
| **No. of securities held after change** | (a) 715,058 - Fully paid ordinary shares<br>(b) 205,524- 25 cent options expiring 31 May 2008<br>(c) 1,500,000 – 45 cent options expiring 5 Dec 2011 |

| | |
|---|---|
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares issued pursuant to exercise of 21.25 cent options expiring 31 Dec 2006 |

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

+ See chapter 19 for defined terms.