

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 C @ Ltd	
ABN	99 110 439 686

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	Kevin Benedict Holland
Date of appointment	11 October 2004

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
2,970,000 Fully Paid Ordinary Shares
35,000 Options to purchase ordinary shares (see terms in Prospectus)
6,250,000 Founder Options (see terms in Prospectus)

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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 Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Treeline Nominees Pty Ltd ATF The Cabro Family Trust	1,385,000 Fully Paid Ordinary Shares and 5,000 Options to purchase ordinary shares (see terms in Prospectus)
Treeline Nominees Pty Ltd ATF The Seca Family Trust	1,385,000 Fully Paid Ordinary Shares and 5,000 Options to purchase ordinary shares (see terms in Prospectus)
Treeline Nominees Pty Ltd ATF The Explora Superannuation Fund	30,000 Fully Paid Ordinary Shares and 15,000 Options to purchase ordinary shares (see terms in Prospectus)
Ausorex Pty Ltd	10,000 Fully Paid Ordinary Shares and 5,000 Options to purchase ordinary shares (see terms in Prospectus)
Strathmerton Pty Ltd ATF Burton Family Trust	150,000 Fully Paid Ordinary 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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.