

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: Buglass Limited
ABN 20 116 825 793

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	Mike Taverner
Date of last notice	22 September 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	Direct and Indirect.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Held via Taverner Superannuation Fund
Date of change	1 October 2008
No. of securities held prior to change	287,500 Fully Paid Ordinary Shares 1,000,000 Director Options with an exercise price of \$0.20 and an expiry date of 30 June 2009 100,000 Options with an exercise price of \$0.20 and an expiry date of 31 December 2008
Class	Ordinary
Number acquired	40,000 Shares
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$10,800
No. of securities held after change	327,500 Fully Paid Ordinary Shares 1,000,000 Director Options with an exercise price of \$0.20 and an expiry date of 30 June 2009 100,000 Options with an exercise price of \$0.20 and an expiry date of 31 December 2008
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market Purchase

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 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 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.