

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	AusNiCo Limited
ABN	84 122 957 322

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	Nicholas Mather
Date of last notice	21 October 2010

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 & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Samuel Capital Pty Ltd (Director is director and controlling shareholder) Samuel Holdings Pty Ltd <Samuel Discretionary A/C> (Director is a director and may be a beneficiary of the trust from time to time) Lionhearted Pty Ltd (Director is director and controlling shareholder) Airhawk Pty Ltd (Director is director and controlling shareholder) Judith Mather (wife of Director) Nicholas & Judith Mather <Mather Super Fund A/C> (Director is a trustee and member)
Date of change	21 October 2010

+ See chapter 19 for defined terms.

No. of securities held before change	
Nicholas Mather	10,000 Ordinary Shares 500,000 Unlisted Options (30 cents, 19/11/2013)
Samuel Capital Pty Ltd	10,000 Ordinary Shares
Samuel Holdings Pty Ltd <Samuel Discretionary A/C>*	1,850,000 Ordinary Shares
Lionhearted Pty Ltd	10,000 Ordinary Shares
Airhawk Pty Ltd	10,000 Ordinary Shares
Judith Mather	40,000 Ordinary Shares
Nicholas & Judith Mather <Mather Super Fund A/C>	10,000 Ordinary Shares
Total	1,940,000 Ordinary Shares 500,000 Unlisted Options (30 cents, 19/11/2013)
Class	ANW (Ordinary Shares) ANWO1 (Unlisted Options, subject to Escrow)
Number acquired	
Samuel Holdings P/L <Samuel Discretionary A/C>	500,000 Ordinary Shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$107,500
No. of securities held after change	
Nicholas Mather	10,000 Ordinary Shares 500,000 Unlisted Options (30 cents, 19/11/2013)
Samuel Capital Pty Ltd	10,000 Ordinary Shares
Samuel Holdings Pty Ltd <Samuel Discretionary A/C>*	2,350,000 Ordinary Shares
Lionhearted Pty Ltd	10,000 Ordinary Shares
Airhawk Pty Ltd	10,000 Ordinary Shares
Judith Mather	40,000 Ordinary Shares
Nicholas & Judith Mather <Mather Super Fund A/C>	10,000 Ordinary Shares
Total	2,440,000 Ordinary Shares 500,000 Unlisted Options (30 cents, 19/11/2013)

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Purchase on market
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*** Note:**

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

K Schlobohm
Company Secretary
26 October 2010

+ See chapter 19 for defined terms.