FREEDOM EYE LTD

26 November 2009

Nicholas Ong
Principal Adviser, Issuers (Perth)
Australian Securities Exchange
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Nicholas,

Appendix 3Y – Director's Interest Notice

I refer to your letter of 24 November 2009 regarding the late lodgement of an Appendix 3Y.

In answer to your specific queries I advise the following:

1. The late lodgement of the Appendix 3Y occurred as a result of an oversight during a period of transition in the executive management of the Company. It should be noted that while it is clear that an Appendix 3Y should have been lodged within the timeframe prescribed by the ASX Listing Rules, the specific change in relevant interest was the result of Mr Barnett resigning as a non-executive director of a shareholder of Freedom Eye Ltd in which he does not have a financial interest. It was not the result of the disposal of any shares in Freedom Eye Ltd by a company in which Mr Barnett has an interest.

2. Directors are obliged to inform the Company within 3 business days or if possible, prior to, any transaction that results in a change in a Director's relevant interests. The Company Secretary is then charged with filing an Appendix 3Y with the ASX immediately after the Company has been so informed.

3. The Company believes that its current arrangements to ensure that Directors comply with rules 3.19A and 3.19B of the ASX Listing Rules are adequate. To ensure that such an oversight does not occur again, the Chair of Freedom Eye Limited has listed this issue as an agenda Item for the next meeting of directors, where a facilitated briefing session on the requirements of Section 3.19A and 3.19B will be held.

Yours sincerely

Phillip MacLeod
Company Secretary

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ASX
AUSTRALIAN SECURITIES EXCHANGE

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23 November 2009

Phillip McLeod
Company Secretary
Freedom Eye Limited
Unit 9, 8 Sarich Way
Bentley WA 6102

By Facsimile: 9472 0475

Dear Phil,

Freedom Eye Limited (the "Company")

Appendix 3Y – Director's Interest Notice

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX Limited ("ASX") on 20 November 2009 for Mr Russell Barnett;

2. Listing rule 3.19A which requires an entity to tell ASX the following:

   3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs;

3. Listing rule 3.19B which states as follows.

   An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director; and

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y lodged for Mr Barnett indicated that a change in the director's relevant interests occurred on21 October 2009. The Appendix 3Y should have been lodged with the ASX within 5 business days of the change of the director's interest. As the Appendix 3Y was lodged on 20 November 2009, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix 3Y was lodged late.

2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

3 If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, **not later than 5:00pm WST on Thursday, 26 November 2009.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked.

If you have any queries or concerns, please contact me immediately on 9224 0017.

Yours sincerely,

Nicholas Ong
Principal Adviser, Issuers (Perth)