

# 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.

|                       |                              |
|-----------------------|------------------------------|
| <b>Name of entity</b> | <b>Sunset Energy Limited</b> |
| <b>ABN</b>            | <b>45 123 591 382</b>        |

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.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | Michael John Fry |
| <b>Date of last notice</b> | 19 November 2008 |

### **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.

|                                                                                                                                                                     |                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | <b>Direct and Indirect</b>                                                                                               |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Shares acquired by INXS Pty Ltd, a company of which Michael Fry is a director and shareholder.                           |
| <b>Date of change</b>                                                                                                                                               | 4 December 2008                                                                                                          |
| <b>No. of securities held prior to change</b>                                                                                                                       | <b>Direct</b><br>300,000 fully paid ordinary shares<br>500,000 \$0.20 options exercisable on or before 30 September 2010 |
| <b>Class</b>                                                                                                                                                        | Fully paid ordinary shares                                                                                               |
| <b>Number acquired</b>                                                                                                                                              | 600,000                                                                                                                  |
| <b>Number disposed</b>                                                                                                                                              | Nil                                                                                                                      |

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+ See chapter 19 for defined terms.

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|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | \$30,000                                                                                                                                                                                                                                                                     |
| <b>No. of securities held after change</b>                                                                                                                                                 | <b>Direct</b><br>700,000 fully paid ordinary shares<br>500,000 options exercisable at \$0.20 on or before 30 September 2010.<br><br><b>Indirect</b><br>200,000 fully paid ordinary shares held by INXS Pty Ltd, a company of which Michael Fry is a director and shareholder |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | 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.

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

+ See chapter 19 for defined terms.