Clime Investment Management

Ms Stephanie So
ASX Compliance Pty Limited
ABN 26 087 780 489
20 Bridge Street
Sydney NSW 2000

3/5/2011

Dear Stephanie

You have advised me that the ASX would still require an Appendix 3Y to be lodged for Mr. Schafer, as the Appendix 3Y requires disclosure of the trading details (e.g. date of the trade and details in relation to trading within closed periods in Part 3 of the form)

As previously advised I apologise for inadvertently lodging trading information as part of Appendix 3X.

Attached is the requested Appendix 3Y. I apologise for the late lodgment.

If you have any further queries please do not hesitate to contact me

Kind regards

Richard Proctor

Richard Proctor
Company Secretary

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Rule 3.19A.2

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 30/09/01 Amended 01/01/11

Name of entity	CLIME INVESTMENT MANAGEMENT LIMITED
ABN	37 067 185 899

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	Neil Schafer
Date of last notice	N/A

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N Schafer & M Schafer ATF Lodge Road Super Fund – As director and shareholder
Date of change	28 March and 14 April 2011
No. of securities held prior to change	Zero
Class	Fully Paid Ordinary Shares (CIW)
Number acquired	4,007 - 28 March 2011 19,000- 14 April 2011
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$10,353 (average $0.45 per share)

+ See chapter 19 for defined terms.

No. of securities held after change	N Schafer & M Schafer ATF Lodge Road Super Fund – 23,007 units
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

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	
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	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.