

# 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>ALTERA RESOURCES LIMITED</b>
<b>ABN</b>	<b>55 082 541 437</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>	ANDREW GODFREY RULE
<b>Date of last notice</b>	08/08/2006

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Reduction in capital of the Company in accordance with the Resolution approved at a meeting of members of the Company held on 26 November 2007 and acquisition by Oakmeadow Holdings Pty Ltd atf Super Account (of which Mr Rule is a director and controls 50% of the voting rights) of 250,000 fully paid ordinary shares pursuant to the Prospectus dated 30 October 2007 and acquisition by Oakmeadow Holdings Pty Ltd atf Rule Family Trust (of which Mr Rule is a director and controls 50% of the voting rights) of 1 million options pursuant to shareholder approval at meeting held on 26 November 2007
<b>Date of change</b>	14 December 2007
<b>No. of securities held prior to change</b>	6,642,137 fully paid ordinary 13,125,000 options

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+ See chapter 19 for defined terms.

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<b>Number acquired</b>	250,000 new fully paid ordinary shares 1,000,000 options exercisable at 20 cents each with an expiry date of 31 December 2012
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Shares all at 20 cents per share Options - nil
<b>No. of securities held after change</b>	515,686 fully paid ordinary shares 1,000,000 options exercisable at 20 cents each with an expiry date of 31 December 2012 525,000 options exercisable at 10 cents each with an expiry date of 8 August 2011
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Reduction in capital of the Company in accordance with the Resolution approved at a meeting of members of the Company held on 26 November 2007 and acquisition by Oakmeadow Holdings Pty Ltd atf Super Account of 250,000 fully paid ordinary shares pursuant to the Prospectus dated 30 October 2007 and acquisition by Oakmeadow Holdings Pty Ltd atf Rule Family Trust of 1 million options pursuant to shareholder approval at meeting held on 26 November 2007

**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> Note: Details are only required for a contract in relation to which the interest has changed	

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<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	