

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	GLOBAL APPROACH LIMITED
ACN	009 118 861

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	IAN INNES MACKAY
Date of last notice	23 February 2004

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Sabala Pty Ltd ATF Mackay Family Trust Sole Director of company
Date of change	4 March 2004
No. of securities held prior to change	<u>TC Bay Investments Pty Ltd ATF Sabala Trust</u> (IMM is sole director of company) 75,000 Ordinary Fully Paid Shares <u>Sabala Pty Ltd ATF Mackay Family Trust</u> (IMM is sole director of company) 500,000 Options 10¢ exp 31/1/06 (unquoted)
Class	a. Ordinary shares b. Options
Number acquired	50,000 Ordinary fully paid shares
Number disposed	50,000 10¢ exp 31/1/06 (unquoted)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a. 10 cent each cash b. Not applicable

+ See chapter 19 for defined terms.

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No. of securities held after change	<u>TC Bay Investments Pty Ltd ATF Sabala Trust</u> (IMM is sole director of company) 75,000 Ordinary Fully Paid Shares <u>Sabala Pty Ltd ATF Mackay Family Trust</u> (IMM is sole director of company) 50,000 Ordinary Fully Paid Shares 450,000 Options 10¢ exp 31/1/06 (unquoted)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options

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	Nil
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	

Bill Lyne
 Company Secretary
 30 August 2004

+ See chapter 19 for defined terms.