

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	DIATREME RESOURCES LIMITED
ABN	33 061 267 061

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	LAWRENCE JAMES LITZOW
Date of last notice	08 NOVEMBER 2005

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.	Weir River Grazing Company Pty Ltd <Weir River Grazing Superfund A/C> N J Litzow (child)
Date of change	27 February to 1 March 2006
No. of securities held prior to change	Direct 19,618 Ord FP Shares ("DRX") 1,843,887 Ord FP Shares ("DRX") - escrowed until 22/06/06 1,009,617 May 2007 \$0.20 Options (unquoted) - escrowed until 22/06/06 931,753 October 2007 \$0.25 Options ("DRXO") Indirect <u>Weir River Grazing Company Pty Ltd <Weir River Grazing Superfund A/C></u> 83,333 Ord FP Shares ("DRX") 290,876 Ord FP Shares ("DRX") - escrowed until 22/06/06 187,105 October 2007 \$0.25 Options ("DRXO") <u>N J Litzow</u> 23,378 Ord FP Shares ("DRX") - escrowed until 22/06/06 11,689 October 2007 \$0.25 Options ("DRXO")
Class	Shares & Options
Number acquired	NIL

+ See chapter 19 for defined terms.

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Number disposed	83,333 "DRX" shares 187,105 "DRXO" options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$30,538 "DRX" \$30,137 "DRXO"
No. of securities held after change	Direct 19,618 Ord FP Shares ("DRX") 1,843,887 Ord FP Shares ("DRX") - escrowed until 22/06/06 1,009,617 May 2007 \$0.20 Options (unquoted) - escrowed until 22/06/06 931,753 October 2007 \$0.25 Options ("DRXO") Indirect <u>Weir River Grazing Company Pty Ltd <Weir River Grazing Superfund A/C></u> 290,876 Ord FP Shares ("DRX") - escrowed until 22/06/06 <u>N J Litzow</u> 23,378 Ord FP Shares ("DRX") - escrowed until 22/06/06 11,689 October 2007 \$0.25 Options ("DRXO")
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-Market trades

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	
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	

+ See chapter 19 for defined terms.