

Appendix 3X
Initial Director's Interest Notice

bRule 3.19A.1

Appendix 3X

Initial Director's Interest Notice AMENDED

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: Australasia Gold Limited
ABN: 93 104 757 904

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Trevor John Ireland
Date of appointment	16 May 2003

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities		
ORD	Unlisted Fully paid Ordinary Shares Escrowed til 17 January 2008	441,329
OPT	Unlisted Options expiring 30 June 2008, exercisable @ \$0.20 Escrowed til 17 January 2008	285,035
ORD	Listed Fully paid Ordinary Shares	367,832
OPT	Listed Options expiring 30 June 2008, exercisable @ \$0.20	119,546

+ See chapter 19 for defined terms.

Appendix 3X
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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.		Number & class of Securities
Ireland Resource Management Pty Ltd		
ORD	Listed Fully paid Ordinary Shares	107,418
OPT	Listed Options expiring 30 June 2008, exercisable @ \$0.20	53,709
Carolyn Ireland		
ORD	Listed Fully paid Ordinary Shares	10,000
OPT	Listed Options expiring 30 June 2008, exercisable @ \$0.20	5,000
Timothy Ireland		
ORD	Listed Fully paid Ordinary Shares	10,000
OPT	Listed Options expiring 30 June 2008, exercisable @ \$0.20	5,000
Nicholas Ireland		
ORD	Listed Fully paid Ordinary Shares	10,000
OPT	Listed Options expiring 30 June 2008, exercisable @ \$0.20	5,000
Cecil Wheadon Ireland & Kathleen Ferns Ireland		
ORD	Unlisted Fully paid Ordinary Shares Escrowed til 17 January 2008	17,500
OPT	Unlisted Options expiring 30 June 2008, exercisable @ \$0.20 Escrowed til 17 January 2008	8,750
ORD	Listed Fully paid Ordinary Shares	52,500
OPT	Listed Options expiring 30 June 2008, exercisable @ \$0.20	26,250
Ms Lynne Sowerby		
ORD	Listed Fully paid Ordinary Shares	10,000
OPT	Listed Options expiring 30 June 2008, exercisable @ \$0.20	5,000

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Part 3 – 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	NIL
Name of registered holder (if issued securities)	NIL
No. and class of securities to which interest relates	NIL

+ See chapter 19 for defined terms.