*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 30/9/2001.

| | |
|---|---|
| Name of entity: | AUSTRALASIA GOLD LIMITED |
| ABN: | 93 104 757 904 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| **Name of Director** | TREVOR JOHN IRELAND |
| **Date of last notice** | 25 JANUARY 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)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | NICHOLAS IRELAND |
| **Date of change** | 20 JANUARY 2006 |

+ See chapter 19 for defined terms.

| | |
|---|---|
| No. of securities held prior to change | **DIRECT**<br>• 367,832 listed ordinary shares<br>• 441,329 unlisted escrowed ordinary shares<br>• 119,546 listed options to purchase ordinary shares for 20 cents exercisable to 30 June 2008<br>• 285,035 unlisted options to purchase ordinary shares for 20 cents exercisable to 30 June 2008, escrowed til 19 January 2008<br>**INDIRECT**<br>• 199,918 listed ordinary shares<br>• 17,500 unlisted escrowed ordinary shares<br>• 99,959 listed options to purchase ordinary shares for 20 cents exercisable to 30 June 2008<br>• 8,750 unlisted options to purchase ordinary shares for 20 cents exercisable to 30 June 2008 escrowed til 19 January 2008. |
| Class | Ordinary shares |
| Number acquired | **DIRECT**<br>NIL<br>**INDIRECT**<br>NIL |
| Number disposed | **DIRECT**<br>**NIL**<br>**INDIRECT**<br>10,000 |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and estimated valuation | **DIRECT**<br>N/A<br>**INDIRECT**<br>$3,800.00 |

+ See chapter 19 for defined terms.

| | |
|---|---|
| No. of securities held after change | **DIRECT**<br>• 367,832 listed ordinary shares<br>• 441,329 unlisted escrowed ordinary shares<br>• 119,546 listed options to purchase ordinary shares for 20 cents exercisable to 30 June 2008<br>• 285,035 unlisted options to purchase ordinary shares for 20 cents exercisable to 30 June 2008, escrowed til 19 January 2008<br>**INDIRECT**<br>• 189,918 listed ordinary shares<br>• 17,500 unlisted escrowed ordinary shares<br>• 99,959 listed options to purchase ordinary shares for 20 cents exercisable to 30 June 2008<br>• 8,750 unlisted options to purchase ordinary shares for 20 cents exercisable to 30 June 2008 escrowed til 19 January 2008. |
| Nature of change<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On market trade |

## 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 | N/A |
| Name of registered holder<br>(if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change<br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

+ See chapter 19 for defined terms.