

# 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 30/09/01 Amended 01/01/11

|                       |                               |
|-----------------------|-------------------------------|
| <b>Name of entity</b> | <b>Dromana Estate Limited</b> |
| <b>ABN</b>            | 58 090 000 276                |

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>    | Mr Geoffrey John Bell |
| <b>Date of last notice</b> | 5 July 2010           |

### 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  |
|---|---|
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | As shareholder and director of Twelfth Vilmar Pty Ltd and Twelfth Vilmar Pty Ltd atf GJB Super Fund   |
| <b>Date of change</b>   | 30 December 2011  |
| <b>No. of securities held prior to change</b>   | Twelfth Vilmar Pty Ltd atf GJB Super Fund - 6,056,587 shares<br>Twelfth Vilmar Pty Ltd - 3,333,333 shares<br>350,000 Options, 30 June 2012, \$0.05<br>350,000 Options, 30 June 2013, \$0.06 |
| <b>Class</b>  | Ordinary Shares   |
| <b>Number acquired</b>  | -   |
| <b>Number disposed</b>  | Reduction in share & option holding due to 1:4 consolidation as approved at AGM on 15 December 2011. Shares reduced by 7,042,440, options reduced by 525,000                                |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>  | Not applicable  |

+ See chapter 19 for defined terms.

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|  |   |
|--|---|
| No. of securities held after change  | Twelfth Vilmar Pty Ltd atf GJB Super Fund - 1,514,147 shares<br>Twelfth Vilmar Pty Ltd - 833,333 shares<br>87,500 Options, 30 June 2012, \$0.20<br>87,500 Options, 30 June 2013, \$0.24 |
| 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 | Reduction in share & option holding due to 1:4 consolidation as approved at AGM on 15 December 2011   |

**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<br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| Interest acquired   |  |
| Interest disposed   |  |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and an estimated valuation   |  |
| Interest after change   |  |

**Part 3 – +Closed period**

|   |    |
|---|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period?   | NA |
| If prior written clearance was provided, on what date was this provided?  | NA |

+ See chapter 19 for defined terms.

