

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	Emergent Resources Ltd
ABN	68 125 323 622

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	Kevin Ernest Judge
Date of last notice	13/11/2008

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	Direct	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.		
Date of change	Shares - Options -	Shares - Options 31/01/2009
No. of securities held prior to change	Ord Shares 10,000 Sept 2010 Options 5,000	Ord Shares 830,000 Sept 2010 Options 415,000
Class		
Number acquired	Ord Shares - Sept 2010 -	Ord Shares - Sept 2010 Options 114,560
Number disposed		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Ord Shares - Sept 2010 Options -	Ord Shares Sept 2010 Options \$1,146
No. of securities held after change	Ord Shares 10,000 Sept 2010 Options 5,000	Ord Shares 830,000 Aug 2012 Options 300,000 Sept 2010 Options 529,560
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back		Option Issue

+ See chapter 19 for defined terms.

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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.