

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	TORRENS ENERGY LIMITED
ABN	79 118 065 704

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	MARCUS GRACEY
Date of last notice	16 JULY 2007

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	n/a
Date of change	19 December 2007
No. of securities held prior to change	115,000 ordinary fully paid shares 212,500 options exercisable \$0.25, expiring 31 March 2010
Class	Unlisted options
Number acquired	40,000 options exercisable \$0.70, expiring 30 June 2010 100,000 options exercisable \$1.00, expiring 30 June 2010 200,000 options exercisable \$1.50, expiring 30 June 2010
Number disposed	n/a

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Issued free of charge as part of Mr Gracey's remuneration terms,
No. of securities held after change	115,000 Ordinary Fully Paid Shares 212,500 Options exercisable \$0.25, expiring 31 March 2010 40,000 options exercisable \$0.70, expiring 30 June 2010 100,000 options exercisable \$1.00, expiring 30 June 2010 200,000 options exercisable \$1.50, expiring 30 June 2010
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued pursuant to the Annual General Meeting held on 20 November 2007.

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.