

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	Metals Australia Ltd
ABN	38 008 982 474

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	Alex Clemen
Date of last notice	20 December 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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(1) Indirect: 450,000 fully paid shares held by Robyn Clemen (2) Indirect: 1,400,000 options held by Robyn Clemen, Director's nominee
Date of change	29 August 2008
No. of securities held prior to change	(1) 10 ordinary fully paid shares (2) 1,000,000 options – exercise price 5 cents per option, expiry 30 September 2009 (3) 1,400,000 options exercisable at 10.5 cents per option, expiry 31 December 2010
Class	Fully paid ordinary shares
Number acquired	450,000 shares
Number disposed	None
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$9,718.42

+ See chapter 19 for defined terms.

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No. of securities held after change	(1) 450,010 ordinary fully paid shares (2) 1,000,000 options exercisable at 5 cents (3) 1,400,000 options exercisable at 10.5 cents
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market transfer

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.