

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 CERVANTES CORPORATION LTD
ABN 97 097 982 235

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	COLLIN VOST
Date of last notice	12 December 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	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Shares and options held by New York Holdings Pty Ltd (A company which Collin Vost is a director and shareholder) Shares and options held by New York Holdings Pty Ltd ATF the CV Superannuation Fund (A fund which Collin Vost is a beneficiary)
Date of change	18 December 2008

+ See chapter 19 for defined terms.

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No. of securities held prior to change	770,000 Ordinary Shares held by New York Holdings Pty Ltd 2,200,000 Options exercisable at 1.5c on or before 31/12/2008 held by New York Holdings Pty Ltd 25,000,000 Ordinary Share held by New York Holdings Pty Ltd ATF the CV Superannuation Fund 25,000,000 Options exercisable at 1.5c on or before 31/12/2008 held by New York Holdings Pty Ltd ATF the CV Superannuation Fund
Class	Options exercisable at 1.5c on or before 31/12/2008
Number acquired	
Number disposed	300,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2,387
No. of securities held after change	770,000 Ordinary Shares held by New York Holdings Pty Ltd 1,900,000 Options exercisable at 1.5c on or before 31/12/2008 held by New York Holdings Pty Ltd 25,000,000 Ordinary Share held by New York Holdings Pty Ltd ATF the CV Superannuation Fund 25,000,000 Options exercisable at 1.5c on or before 31/12/2008 held by New York Holdings Pty Ltd ATF the CV Superannuation Fund
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 Trade

+ See chapter 19 for defined terms.

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.