

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	Australian Renewable Fuels Limited
ABN	66 096 782 188

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	Max Louis Ger
Date of last notice	22/05/06

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.	
Date of change	18 May 2007
No. of securities held prior to change	525,000 Options over Ordinary shares in the company at various prices
Class	Options over Ordinary Shares
Number acquired	800,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	400,000 Options exercisable at 60 cents per share . Earliest exercise date 18/10/07. 400,000 Options exercisable at \$1.00 per share . Earliest exercise date 18/10/08.
No. of securities held after change	1,325,000 Options over Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Options under the company's ESOP

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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	

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Name of entity	Australian Renewable Fuels Limited
ABN	66 096 782 188

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	Glyn Denison
Date of last notice	16/05/05

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 Interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(Before change) 2729 Ordinary Shares in the company held by the Denison Super-annuation Fund (Change) 342,667 Ordinary Shares in the company held by the Glyn Denison Family Trust.
Date of change	29 June 2007
No. of securities held prior to change	2729 Ordinary Shares
Class	Ordinary Shares
Number acquired	342,667
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$125,611

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No. of securities held after change	345,396 Being - 2729 Ordinary Shares in the company held by the Denison Superannuation Fund And - 342,667 Ordinary Shares in the company held by the Glyn Denison Family Trust.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market transfer from Amadeus Energy Limited

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	