

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: Terramin Australia Limited
ABN: 67 062 576 238

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 Charles Moriarty
Date of last notice	28 June 2006

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Pamela Christine Moriarty (Spouse)
Date of change	(1) 14 March 2007 (2) 14 March 2007 (3) 23 October 2007 (4) 22 January 2008
No. of securities held prior to change	9,024,843 fully paid ordinary shares 1,000,000 options to subscribe for 1 fully paid ordinary share each at an exercise price of \$1.57 per option expiring on the earlier of 7 June 2009 or 6 months after ceasing to hold office as a director of the Company 1,000,000 options to subscribe for 1 fully paid ordinary share each at an exercise price of \$1.88 expiring on the earlier of 7 June 2009 or 6 months after ceasing to hold office as a director of the Company

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Class	As above.
Number acquired	<p>(1) 89,344 fully paid ordinary shares transferred via Off-Market Transfer from Pamela Christine Moriarty to Kevin Charles Moriarty as trustee for the Towarnie Super Fund A/C</p> <p>(2) 89,344 fully paid ordinary shares transferred via Off-Market Transfer from Kevin Charles Moriarty to Kevin Charles Moriarty as trustee for Towarnie Super Fund A/C</p> <p>(3) 55,555 fully paid ordinary shares transferred via Off-Market Transfer from Pamela Christine Moriarty to Kevin Charles Moriarty as trustee for the Towarnie Super Fund A/C</p> <p>(4) 108,000 fully paid ordinary shares transferred via Off-Market Transfer from Kevin Charles Moriarty to Kevin Charles Moriarty as trustee for Towarnie Super Fund A/C</p>
Number disposed	<p>(1) 55,555 fully paid ordinary shares transferred via Off-Market Transfer from Pamela Christine Moriarty to Kevin Charles Moriarty as trustee for the Towarnie Super Fund A/C</p> <p>(2) 89,344 fully paid ordinary shares transferred via Off-Market Transfer from Kevin Charles Moriarty to Kevin Charles Moriarty as trustee for Towarnie Super Fund A/C</p> <p>(3) 89,344 fully paid ordinary shares transferred via Off-Market Transfer from Pamela Christine Moriarty to Kevin Charles Moriarty as trustee for the Towarnie Super Fund A/C</p> <p>(4) 108,000 fully paid ordinary shares transferred via Off-Market Transfer from Kevin Charles Moriarty to Kevin Charles Moriarty as trustee for Towarnie Super Fund A/C Super Fund A/C</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>(1) \$138,484</p> <p>(2) \$138,484</p> <p>(3) \$149,998.50</p> <p>(4) \$199,800</p>

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<p>No. of securities held after change</p>	<p>9,024,843 fully paid ordinary shares 1,000,000 options to subscribe for 1 fully paid ordinary share each at an exercise price of \$1.57 per option expiring on the earlier of 7 June 2009 or 6 months after ceasing to hold office as a director of the Company 1,000,000 options to subscribe for 1 fully paid ordinary share each at an exercise price of \$1.88 expiring on the earlier of 7 June 2009 or 6 months after ceasing to hold office as a director of the Company</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-Market Transfers</p>

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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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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