

# 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.

<b>Name of entity</b>	<b>Red Emperor Resources NL</b>
<b>ABN</b>	<b>99 124 734 961</b>

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.

<b>Name of Director</b>	Terry James Gardiner
<b>Date of last notice</b>	20 November 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 (1)
<p><b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p><b>Indirect (1)</b> Terry James Gardiner &amp; Trevor James Gardiner &lt;Terry James Gardiner Superfund&gt; an entity in which Mr Gardiner has a beneficial interest.</p> <p><b>Indirect (2)</b> Securities held by Gryphon Asset Management Pty Ltd ATF &lt;Gryphon Investments A/C&gt; a company of which Mr Gardiner is the sole director and shareholder.</p> <p><b>Indirect (3)</b> Securities held by Investwise Enterprises Pty Ltd a company of which Mr Gardiner is the sole director and shareholder.</p> <p><b>Indirect (4)</b> Securities held by Terry Gardiner as trustee for Amy Louise Gardiner.</p> <p><b>Indirect (5)</b> Securities held by Terry Gardiner as trustee for Nathaniel James Gardiner.</p> <p><b>Indirect (6)</b> Securities held by Terry Gardiner as trustee for Taylor Marie Gardiner.</p> <p><b>Indirect (7)</b> Securities held by Terry Gardiner as trustee for Shania Valerie Gardiner.</p> <p><b>Indirect (8)</b> Securities held by Raedel Pty Ltd &lt;Leveraged Equities A/C&gt; a company of which Mr Gardiner is a director.</p>

+ See chapter 19 for defined terms.

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<b>Date of change</b>	19 December 2008
<b>No. of securities held prior to change</b>	<p><b>Direct</b>  530,000 fully paid ordinary shares  191,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (1)</b>  8,000 ordinary fully paid shares  4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (2)</b>  184,100 ordinary fully paid shares  210,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (3)</b>  50,000 ordinary fully paid shares  17,500 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (4)</b>  8,000 ordinary fully paid shares  4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (5)</b>  8,000 ordinary fully paid shares  4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (6)</b>  8,000 ordinary fully paid shares  4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (7)</b>  8,000 ordinary fully paid shares  4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (8)</b>  35,000 ordinary fully paid shares</p>
<b>Class</b>	Ordinary fully paid shares

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<b>Number acquired</b>	9,500
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$787
<b>No. of securities held after change</b>	<p><b>Direct</b> 530,000 fully paid ordinary shares 191,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (1)</b> 17,500 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (2)</b> 184,100 ordinary fully paid shares 210,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (3)</b> 50,000 ordinary fully paid shares 17,500 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (4)</b> 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (5)</b> 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (6)</b> 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (7)</b> 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p><b>Indirect (8)</b> 35,000 ordinary fully paid shares</p>

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On market trade.</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.

<p><b>Detail of contract</b></p>	
<p><b>Nature of interest</b></p>	
<p><b>Name of registered holder (if issued securities)</b></p>	
<p><b>Date of change</b></p>	
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p><b>Interest acquired</b></p>	
<p><b>Interest disposed</b></p>	
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p><b>Interest after change</b></p>	

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