

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	Red Emperor Resources NL
ABN	99 124 734 961

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	Terry James Gardiner
Date of last notice	10 May 2009

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

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Date of change	31 July 2009
No. of securities held prior to change	<p>Direct 530,000 fully paid ordinary shares 191,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (1) 67,500 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (2) 234,100 ordinary fully paid shares 210,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (3) 50,000 ordinary fully paid shares 17,500 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (4) 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (5) 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (6) 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (7) 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (8) 35,000 ordinary fully paid shares</p>
Class	(i) Ordinary fully paid shares (ii) options exercisable at \$0.25 on or before 31 August 2009

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Number acquired	4,000
Number disposed	4,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,000
No. of securities held after change	<p>Direct 530,000 fully paid ordinary shares 191,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (1) 71,500 ordinary fully paid shares</p> <p>Indirect (2) 234,100 ordinary fully paid shares 210,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (3) 50,000 ordinary fully paid shares 17,500 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (4) 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (5) 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (6) 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (7) 8,000 ordinary fully paid shares 4,000 options exercisable at \$0.25 on or before 31 August 2009</p> <p>Indirect (8) 35,000 ordinary fully paid shares</p>

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<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>Exercise of options</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>Detail of contract</p>	
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>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</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

+ See chapter 19 for defined terms.