

# 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>SOUTH BOULDER MINES LTD</b> |
| <b>ABN</b>            | <b>56 097 904 302</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>    | Liam Cornelius |
| <b>Date of last notice</b> | 8 April 2010   |

### 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.

|   |   |
|---|---|
| <b>Direct or indirect interest</b>  | (a) Direct<br>(b) Indirect  |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Duketon Consolidated Pty Ltd – Director of Company  |
| <b>Date of change</b>   | 16 April 2010   |
| <b>No. of securities held prior to change</b>   | (a) 2,697,338 ordinary shares<br>2,000,000 options, exercise price \$0.20, expiry 24 March 2011<br>1,500,000 options, exercise price \$0.25, expiry 31 March 2011<br>1,000,000 options, exercise price \$0.20, expiry 30 November 2012<br>500,000 options. Exercise price \$0.35, expiry 31 July 2013<br>250,000 options, exercise price \$0.20, expiry 30 June 2014<br>(b) 200,000 ordinary shares |
| <b>Class</b>  | Options, exercise price \$0.20, expiry 31 March 2015  |
| <b>Number acquired</b>  | (a) 3,000,000 options   |
| <b>Number disposed</b>  | -   |

+ See chapter 19 for defined terms.

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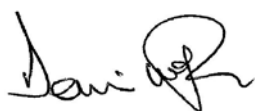
|   |   |
|---|---|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | Nil   |
| <b>No. of securities held after change</b>  | (b) 2,697,338 ordinary shares<br>2,000,000 options, exercise price \$0.20, expiry 24 March 2011<br>1,500,000 options, exercise price \$0.25, expiry 31 March 2011<br>1,000,000 options, exercise price \$0.20, expiry 30 November 2012<br>500,000 options. Exercise price \$0.35, expiry 31 July 2013<br>250,000 options, exercise price \$0.20, expiry 30 June 2014<br>3,000,000 options, exercise price \$0.20, expiry 31 March 2015<br>(c) 200,000 ordinary shares |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of performance options linked to market capital as outlined in prospectus dated 4 August 2003.  |

**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.

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

16 April 2010



**Dennis Wilkins**  
Company Secretary

+ See chapter 19 for defined terms.