

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	Emmerson Resources Limited
ABN	53 117 086 745

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	Andrew McIlwain
Date of last notice	02/01/08

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr. McIlwain is a Director of MacFac Pty Ltd, trustee of the McIlwain Family Super Fund which has acquired ordinary fully paid shares in Emmerson Resources Limited
Date of change	07/01/2008
No. of securities held prior to change	734,832 ORDINARY FULLY PAID SHARES held directly and indirectly. 3,000,000 Options to purchase fully paid ordinary shares in the Company exercisable at 25 cents on or before 31 July 2010, held directly.
Class	ordinary
Number acquired	30,863
Number disposed	nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7,246.46 (30,863 shares at 23.5 cents per share)
No. of securities held after change	765,695 ORDINARY FULLY PAID SHARES held both directly and indirectly 3,000,000 Options to purchase fully paid ordinary shares in the Company exercisable at 25 cents on or before 31 July 2010, held directly
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

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	

+ See chapter 19 for defined terms.

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