

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	GONDWANA RESOURCES LIMITED
ABN	72 008 915 311

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	PAUL MILLINGTON GOODSALL
Date of last notice	4 August 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	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<u>Indirect Interest</u> Relevant Interest in shares registered in name of Deborah Goodsall - spouse
Date of change	16 June 2009
No. of securities held prior to change	<u>Direct interest (PM Goodsall)</u> 300,000 Employee Options 200,000 Plan Shares 6,250,000 Shares 120,000 June 2010 Options 6,225,000 May 2009 Options <u>Indirect Interest</u> 6,750 Shares 4,600 June 2010 Options
Class	(1) Unlisted Employee Options: 50% exercisable @ 20¢ by 30/6/2009 & 50% exercisable @ 30¢ by 31/12/2010 ("Employee Options") (2) Shares issued under the Gondwana Employee Share Plan ("Plan Shares") (3) Fully Paid Ordinary Shares ("Shares") (4) Options exercisable @ 12¢ by 30/6 /2010 ("June 2010 Options") (5) Options exercisable @ 1¢ by 30/5 /2009 ("May 2009 Options") (6) Options exercisable @ 1¢ by 30/6 /2011 (Entitlement, not yet issued - "June 2011 Options")
Number acquired	<u>Direct Interest</u> (1) 1,325,000 Shares on exercise of May 2009 Options; plus (2) attaching entitlement to 1,325,000 June 2011 Options.
Number disposed	1,325,000 May 2009 Options exercised and converted to Shares

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(1) ,325,000 Shares acquired on exercise of options - 1¢ each (2) 1,325,000 June 2011 Options – free
No. of securities held after change	<u>Direct interest (PM Goodsall)</u> 300,000 Employee Options 200,000 Plan Shares 7,575,000 Shares 120,000 June 2010 Options 1,325,000 June 2011 Options <u>Indirect Interest</u> 6,750 Shares 4,600 June 2010 Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(1) Shares acquired on exercise of May 2009 Options; together with (2) Entitlements to free “piggy-back” June 2011 Options on a 1 for 1 basis.

Part 2 – Change of director's interests in contracts **N/A**

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.