

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	MAWSON WEST LIMITED
ABN	072 595 576

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	Mark Stowell
Date of last notice	28 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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(i) Ascot Park Enterprises Pty Ltd Director and shareholder and beneficiary of a related superannuation fund (ii) Merchant Holdings Pty Ltd Director and shareholder and beneficiary of a related trust
Date of change	19 December 2008
No. of securities held prior to change	Shares MWE (i) 5,750,000 (ii) 1,950,025 - 750,000 unlisted 20c options expiry 22 August 2011 - 1,550,000 unlisted 30c options expiry 22 August 2011 - 750,000 unlisted 20c options expiry 22 August 2013
Class	MWE Shares
Number acquired	150,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	Shares MWE (i) 5,900,000 (ii) 1,950,025 - 750,000 unlisted 20c options expiry 22 August 2011 - 1,550,000 unlisted 30c options expiry 22 August 2011 - 750,000 unlisted 20c options expiry 22 August 2013
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	
Interest acquired	
Interest disposed	
Value/Consideration	
Interest after change	

+ See chapter 19 for defined terms.