

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	RECLAIM INDUSTRIES LIMITED
ABN	47 090 671 819

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	Mr John Crosby
Date of last notice	5 August 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

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	n/a
Date of change	30 November 2009
No. of securities held prior to change	Number & class of securities <ul style="list-style-type: none"> • JR Crosby & MJ Fisher ATF Crosby Superannuation Fund - 6,950,961 Ordinary Shares • JR Crosby & MJ Fisher - 7,205,883 Ordinary Shares
Class	Ordinary Shares
Number acquired	2,178,600
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non cash consideration. Asset transferred to the business as consideration. Valuation = \$217,860

+ See chapter 19 for defined terms.

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No. of securities held after change	Number & class of securities <ul style="list-style-type: none"> • JR Crosby & MJ Fisher ATF Crosby Superannuation Fund - 6,950,961 Ordinary Shares • JR Crosby & MJ Fisher – 9,384,483 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New share issue

Part 2 – Change of director's interests in contracts

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

Date of this Notice: 8 May 2009 *Rule 3.19A.2*

+ See chapter 19 for defined terms.