

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	ETW CORPORATION LIMITED
ABN	91 064 820 408

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	Gavin Rezos
Date of last notice	16 February 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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Aymon Pacific Pty Ltd <Jerezos Discretionary a/c> (Beneficiary)
Date of change	26 February 2010

+ See chapter 19 for defined terms.

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No. of securities held prior to change	
Aymon Pacific Pty Ltd <Jerezos Discretionary a/c> (Beneficiary)	3,539,367 Ordinary Shares
GJ & JE Rezos <Family Superfund A/c> (Beneficiary)	2,720,185 Ordinary Shares
Treadstone Place Pty Ltd (Director)	40,000 Ordinary Shares
Delshore Nominees Pty Ltd (Aymon Pacific Pty Ltd <Jerezos Discretionary a/c> as Beneficiary)	154,882 Ordinary Shares
Aymon Pacific Pty Ltd <Jerezos Discretionary a/c> (Beneficiary)	1,300,000 Options Expiring 31/12/12
GJ & JE Rezos <Family Superfund A/c> (Beneficiary)	1,300,000 Options Expiring 31/12/12
Class	Ordinary Shares, Performance Shares and Options
Number acquired	2,500,000 Ordinary Shares (Restricted) 1,250,000 Class A Performance Shares (Restricted) 1,250,000 Class B Performance Shares (Restricted) 1,500,000 \$0.30 Options Expire 26/2/12 750,000 \$0.30 Options Expire 26/2/12 (Restricted)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non-cash – Issued under the terms of the Alexium Share Sale Agreement and as approved by shareholders on 29 January 2010.

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No. of securities held after change	
Aymon Pacific Pty Ltd <Jerezos Discretionary a/c> (Beneficiary)	3,539,367 Ordinary Shares 2,500,000 Ordinary Shares (Restricted) 1,250,000 Class A Performance Shares (Restricted) 1,250,000 Class B Performance Shares (Restricted)
GJ & JE Rezos <Family Superfund A/c> (Beneficiary)	2,720,185 Ordinary Shares
Treadstone Place Pty Ltd (Director)	40,000 Ordinary Shares
Delshore Nominees Pty Ltd (Aymon Pacific Pty Ltd <Jerezos Discretionary a/c> as Beneficiary)	154,882 Ordinary Shares
Aymon Pacific Pty Ltd <Jerezos Discretionary a/c> (Beneficiary)	1,300,000 Options Expiring 31/12/12 1,500,000 \$0.30 Options Expire 26/2/12 750,000 \$0.30 Options Expire 26/2/12 (Restricted)
GJ & JE Rezos <Family Superfund A/c> (Beneficiary)	1,300,000 Options Expiring 31/12/12
Gavin Rezos (Direct)	750,000 \$0.30 Options Expiring 26/2/12
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of new securities as approved by shareholders on 29 January 2010.

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	

+ See chapter 19 for defined terms.

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No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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Introduced 30/9/2001.

Name of entity	ETW CORPORATION LIMITED
ABN	91 064 820 408

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	Craig Smith-Gander
Date of last notice	11 February 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.

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>	Craig Smith-Gander
Date of change	26 February 2010
No. of securities held prior to change	114,286 Ordinary Shares (post-consolidated)
Class	\$0.30 Options Expire 26/2/12
Number acquired	1,000,000
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	\$Nil
No. of securities held after change Craig Smith-Gander <Goose Superannuation a/c> (Beneficiary) Craig Smith-Gander	114,286 Ordinary Shares 1,000,000 \$0.30 Options Expire 26/2/12
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of new options as approved by shareholders on 29 January 2010.

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.