

HEADLINE

Group Limited

Registered Office: C/- McBurney & Partners, Level 10, 68 Pitt Street, Sydney, NSW 2000
Telephone: (02) 9230 0808; Facsimile: (02) 9230 0807

17 March, 2010

For immediate release to the market

CHANGE OF DIRECTOR'S INTEREST NOTICE

Please find attached for release to the market Appendix 3Y – Change of Director's Interest Notice for Mr Gordon Elkington. There was neither an increase nor a decrease in the total number of shares in which Mr Elkington holds interests. The change in interest is from a company in which he has an interest to a superannuation fund in which he has an interest.

Headline Group Limited



Ian Gordon
Company Secretary

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	Headline Group Limited
ABN	26 060 199 082

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	Gordon William Elkington
Date of last notice	10 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	17 March 2010
No. of securities held prior to change	Gordon William Elkington & Janine Lee Elkington <Elkington Super Fund A/C> - 1,329,589 Gordon William Elkington - 1,323,852 Cobarm Pty Limited - as director and shareholder - 5,820,405
Class	Ordinary
Number acquired	Nil
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Transfer at \$0.33 per share

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Gordon William Elkington & Janine Lee Elkington (Elkington Super Fund A/C> - 1,420,498 Gordon William Elkington – 1,323,852 Cobarm Pty Limited – as director and shareholder – 5,729,496
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off 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	Nil
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.