

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 Intrepid Mines Limited
ABN 11 060 156 452

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	Bradley Austin Gordon
Date of last notice	17 June 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

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>	N / A
Date of change	4 January 2011
No. of securities held prior to change	235,294 ordinary shares 235,294 options (exercisable on or before 01.01.2012 at A\$0.34 per share) 235,294 options (exercisable on or before 01.01.2013 at A\$0.30 per share) 1,000,000 options (exercisable on or before 01.01.2014 at A\$0.35 per share) 4,500,000 share rights
Class	Ordinary shares, unlisted options, and unlisted share rights
Number acquired	1,470,588 ordinary shares acquired upon the exercise of options and 1,500,000 ordinary shares acquired upon the exercise of vested share rights
Number disposed	1,470,588 options exercised and 1,500,000 share rights exercised

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Share rights were exercised for no consideration 235,294 options were exercised at A\$0.34 per share 235,294 options were exercised at A\$0.30 per share 1,000,000 options were exercised at A\$0.35 per share
No. of securities held after change	1,705,882 ordinary shares 3,000,000 share rights subject to vesting conditions
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ordinary shares issued upon the exercise of options and share rights

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	

Part 3 – Closed period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
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If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

10 January 2011

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