

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 30/09/01 Amended 01/01/11

Name of entity	Skilled Group Ltd
ABN	66 005 585 811

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	Gregory M Hargrave
Date of last notice	30 November 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	Indirect														
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Hargrave has a relevant interest in the following shares pursuant to s.608(3) of the Corporations Act: <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Registered holder</th> <th style="text-align: right; border-bottom: 1px solid black;">Securities</th> </tr> </thead> <tbody> <tr> <td>Hedonsax Pty Ltd</td> <td style="text-align: right;">28,438,802 ordinary shares</td> </tr> <tr> <td>Larkfield Nominees Pty Ltd</td> <td style="text-align: right;">11,752,641 ordinary shares</td> </tr> <tr> <td>Junere Holdings Pty Ltd</td> <td style="text-align: right;">5,010,000 ordinary shares</td> </tr> <tr> <td>Rixi Pty Ltd</td> <td style="text-align: right;">5,010,000 ordinary shares</td> </tr> <tr> <td>Embershell Pty Ltd</td> <td style="text-align: right;">5,010,000 ordinary shares</td> </tr> <tr> <td>TOTAL</td> <td style="text-align: right;">55,221,443 ordinary shares</td> </tr> </tbody> </table>	Registered holder	Securities	Hedonsax Pty Ltd	28,438,802 ordinary shares	Larkfield Nominees Pty Ltd	11,752,641 ordinary shares	Junere Holdings Pty Ltd	5,010,000 ordinary shares	Rixi Pty Ltd	5,010,000 ordinary shares	Embershell Pty Ltd	5,010,000 ordinary shares	TOTAL	55,221,443 ordinary shares
Registered holder	Securities														
Hedonsax Pty Ltd	28,438,802 ordinary shares														
Larkfield Nominees Pty Ltd	11,752,641 ordinary shares														
Junere Holdings Pty Ltd	5,010,000 ordinary shares														
Rixi Pty Ltd	5,010,000 ordinary shares														
Embershell Pty Ltd	5,010,000 ordinary shares														
TOTAL	55,221,443 ordinary shares														
Date of change	1 March 2011														
No. of securities held prior to change	57,721,443														
Class	Fully paid ordinary shares														
Number acquired	nil														
Number disposed	2,500,000 (disposed by Hedonsax Pty Ltd)														

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$5,000,000.00
No. of securities held after change	55,221,443
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

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	n/a
No. of securities held prior to change	3,840
Class	Fully paid ordinary shares
Number acquired	nil
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	n/a
No. of securities held after change	3,840
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	n/a

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	various
No. of securities held prior to change	1,763,000

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Class	Class	Number
		Options over ordinary shares (Nov 2006 grant)
	Options over ordinary shares (Nov 2007 grant)	353,000
	Options over ordinary shares (Oct 2008 grant)	791,000
	Options over ordinary shares (Nov 2009 grant)	251,000
	TOTAL	1,763,000
Number acquired	nil	
Number disposed	1,763,000	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	nil	
No. of securities held after change	nil	
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapse of options granted under Skilled Group Executive Share Option Plan and Skilled Group Limited Executive Long Term Incentive Plan following cessation of employment.	

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.

Nil

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
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a



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Timothy A Paine
Company Secretary

7 March 2011

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