

Appendix 3Z

Final 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 | Silver Swan Group Limited |
| ABN | 120 069 089 |

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|---|------------------|
| Name of director | Susan Vearncombe |
| Date of last notice | 16/08/12 |
| Date that director ceased to be director | 15/11/2012 |

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

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| Number & class of securities 1,000,000 \$0.20 Unlisted Incentive Options exercisable by 31 March 2013 1,000,000 \$0.30 Unlisted Incentive Options exercisable by 31 March 2013 1,000,000 \$0.50 Unlisted Incentive Options exercisable by 31 March 2013 250,000 Options Exercise Price \$0.60 Expiry 15/12/2012 250,000 Options Exercise Price \$0.75 Expiry 15/12/2012 500,000 Options Exercise Price \$0.42 Expiry 15/12/2013 |
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+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

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|---|--|
| Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest | Dr J R Vearncombe and Dr S Vearncombe <Vearncombe Super Fund> 1,062,634 Ordinary shares 177,106 \$0.07 Listed Options Expiry 15/06/2015 |
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Part 3 – Director's interests in contracts

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| No. and class of securities to which interest relates | N/A |

+ See chapter 19 for defined terms.