

## 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

<b>Name of entity</b> Phoenix Gold Limited
<b>ABN</b> 55 140 269 316

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.

<b>Name of Director</b>	Dale Clark Rogers
<b>Date of last notice</b>	12 December 2012

#### 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.

<b>Direct or indirect interest</b>	(i) Direct. (ii) Indirect.
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	(ii) Lesley Ann Thomson as trustee for the Phoenix Trust. (ii)(a) Dale Rogers as trustee for the CWR Trust. (ii)(b) Dale Rogers as trustee for the LAT Trust.
<b>Date of change</b>	28 December 2012

+ See chapter 19 for defined terms.

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<p><b>No. of securities held prior to change</b></p>	<p>(i) 33,335 ordinary fully paid share.  (ii) 5,600,000 ordinary fully paid shares.  (ii)(a) 700,000 ordinary fully paid shares.  (ii)(b) 700,000 ordinary fully paid shares.</p> <p>(i) 1,400,000 options with an exercise price of 20 cents each expiring on 28 December 2012.  (ii) 2,400,000 options with an exercise price of 25 cents each expiring on 28 August 2015.  (ii)(a) 300,000 options with an exercise price of 20 cents each expiring on 28 December 2012.  (ii)(a) 300,000 options with an exercise price of 25 cents each expiring on 28 August 2015.  (ii)(b) 300,000 options with an exercise price of 20 cents each expiring on 28 December 2012.  (ii)(b) 300,000 options with an exercise price of 25 cents each expiring on 28 August 2015.</p>
<p><b>Class</b></p>	<p>Options with an exercise price of 20 cents each expiring on 28 December 2012.</p>
<p><b>Number acquired</b></p>	<p>N/A</p>
<p><b>Number disposed</b></p>	<p>2,000,000</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>8 cents per option</p>
<p><b>No. of securities held after change</b></p>	<p>(i) 33,335 ordinary fully paid share.  (ii) 5,600,000 ordinary fully paid shares.  (ii)(a) 700,000 ordinary fully paid shares.  (ii)(b) 700,000 ordinary fully paid shares.</p> <p>(ii) 2,400,000 options with an exercise price of 25 cents each expiring on 28 August 2015.  (ii)(a) 300,000 options with an exercise price of 25 cents each expiring on 28 August 2015.  (ii)(b) 300,000 options with an exercise price of 25 cents each expiring on 28 August 2015.</p>
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-market trade.</p>

+ See chapter 19 for defined terms.

**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.

<b>Detail of contract</b>	Nil
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

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

D Rogers 7 January 2012

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