

# 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.

<b>Name of entity</b>	<b>HYPERION FLAGSHIP INVESTMENTS LIMITED</b>
<b>ABN</b>	<b>99 080 135 913</b>

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>	Sophie Mitchell
<b>Date of last notice</b>	18 June 2008

### 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>	Direct						
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>							
<b>Date of change</b>	20 August 2010						
<b>No. of securities held prior to change</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 15%;">Direct</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Indirect</td> <td style="text-align: right;">Nil</td> </tr> <tr> <td><b>TOTAL</b></td> <td style="text-align: right;"><b>10,000</b></td> </tr> </table>	Direct	10,000	Indirect	Nil	<b>TOTAL</b>	<b>10,000</b>
Direct	10,000						
Indirect	Nil						
<b>TOTAL</b>	<b>10,000</b>						
<b>Class</b>	Ordinary Fully Paid						
<b>Number acquired</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 15%;">Direct</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td>Indirect</td> <td style="text-align: right;">Nil</td> </tr> <tr> <td><b>TOTAL</b></td> <td style="text-align: right;"><b>10,000</b></td> </tr> </table>	Direct	10,000	Indirect	Nil	<b>TOTAL</b>	<b>10,000</b>
Direct	10,000						
Indirect	Nil						
<b>TOTAL</b>	<b>10,000</b>						
<b>Number disposed</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 15%;">Direct</td> <td style="text-align: right;">Nil</td> </tr> <tr> <td>Indirect</td> <td style="text-align: right;">Nil</td> </tr> <tr> <td><b>TOTAL</b></td> <td style="text-align: right;"><b>Nil</b></td> </tr> </table>	Direct	Nil	Indirect	Nil	<b>TOTAL</b>	<b>Nil</b>
Direct	Nil						
Indirect	Nil						
<b>TOTAL</b>	<b>Nil</b>						
<b>C Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<table style="width: 100%; border: none;"> <tr> <td style="width: 15%;">Direct</td> <td style="text-align: right;">\$14,450</td> </tr> <tr> <td>Indirect</td> <td style="text-align: right;">\$Nil</td> </tr> </table>	Direct	\$14,450	Indirect	\$Nil		
Direct	\$14,450						
Indirect	\$Nil						
<b>No. of securities held after change</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 15%;">Direct</td> <td style="text-align: right;">20,000</td> </tr> <tr> <td>Indirect</td> <td style="text-align: right;">Nil</td> </tr> <tr> <td><b>TOTAL</b></td> <td style="text-align: right;"><b>20,000</b></td> </tr> </table>	Direct	20,000	Indirect	Nil	<b>TOTAL</b>	<b>20,000</b>
Direct	20,000						
Indirect	Nil						
<b>TOTAL</b>	<b>20,000</b>						

+ See chapter 19 for defined terms.

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<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>Purchased 10,000 shares on market at \$1.445 per share</p>
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**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.

<p><b>Detail of contract</b></p>	
<p><b>Nature of interest</b></p>	
<p><b>Name of registered holder (if issued securities)</b></p>	
<p><b>Date of change</b></p>	
<p><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</p>	
<p><b>Interest acquired</b></p>	
<p><b>Interest disposed</b></p>	
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p><b>Interest after change</b></p>	

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