

# 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>IPGA Ltd</b>
<b>ABN</b>	<b>99 126 188 538</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>	<b>Simon Baker</b>
<b>Date of last notice</b>	<b>14 April 2010</b>

### 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>	Indirect
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<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Simon Baker has a relevant interest in the securities of the entities by virtue of being a director and the ultimate shareholder of the entities						
<b>Date of change</b>	13 September 2010						
<b>No. of securities held prior to change</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">CAV Investment Holdings Pty Ltd</td> <td style="text-align: right;">9,715,728</td> </tr> <tr> <td>STB Holdings Pty Ltd</td> <td style="text-align: right;"><u>515,323</u></td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><u><b>10,231,051</b></u></td> </tr> </table>	CAV Investment Holdings Pty Ltd	9,715,728	STB Holdings Pty Ltd	<u>515,323</u>	<b>Total</b>	<u><b>10,231,051</b></u>
CAV Investment Holdings Pty Ltd	9,715,728						
STB Holdings Pty Ltd	<u>515,323</u>						
<b>Total</b>	<u><b>10,231,051</b></u>						
<b>Class</b>	Ordinary fully paid shares						
<b>Number acquired</b>	1,612,903						

+ See chapter 19 for defined terms.

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<b>Number disposed</b>	Nil						
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.310000 per share						
<b>No. of securities held after change</b>	<table> <tr> <td>CAV Investment Holdings Pty Ltd</td> <td>11,328,631</td> </tr> <tr> <td>STB Holdings Pty Ltd</td> <td><u>515,323</u></td> </tr> <tr> <td><b>Total</b></td> <td><u>11,843,954</u></td> </tr> </table>	CAV Investment Holdings Pty Ltd	11,328,631	STB Holdings Pty Ltd	<u>515,323</u>	<b>Total</b>	<u>11,843,954</u>
CAV Investment Holdings Pty Ltd	11,328,631						
STB Holdings Pty Ltd	<u>515,323</u>						
<b>Total</b>	<u>11,843,954</u>						
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade						

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

+ See chapter 19 for defined terms.