

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.

Name of entity	Silver Swan Group Limited
ABN	120 069 089

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	David Archer
Date of last notice	13 February 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.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Merzeal Pty. Limited is the trustee of the DSA Super Fund. David Archer is a member of the DSA Super Fund.
Date of change	1/3/12
No. of securities held prior to change	Merzeal Pty. Limited. ATF DSA Super Fund 950,000 Ordinary Shares
Class	Unlisted Options
Number acquired	3,000,000
Number disposed	-
Value/Consideration includes brokerage/gst <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	Merzeal Pty. Limited. ATF DSA Super Fund 950,000 Ordinary Shares David Archer 1,000,000 Unlisted options exercisable at \$0.10 Expiry 28 February 2015 2,000,000 Unlisted options exercisable at \$0.10 Expiry 28 February 2015 (subject to vesting conditions)

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of Options approved by shareholders at the general meeting held 1 March 2012.
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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.

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

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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