

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	SA METALS LIMITED
ABN	44 093 178 388

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 HUTCHINS
Date of last notice	1 May 2009

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

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	17 July 2009
No. of securities held prior to change	Held in the name of
10,000 ordinary shares	DAVID HUTCHINS
1,000,000 Options exercisable at 14 cents each on or before 31 December 2009.	DAVID HUTCHINS
500,000 Options exercisable at 20 cents each on or before 31 December 2010.	DAVID HUTCHINS
1,500,000 Options exercisable at 5 cents each on or before 30 April 2012.	DAVID HUTCHINS

Class	Ordinary Shares
Number acquired	N/A

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Number disposed	10,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,300.00.
No. of securities held after change	Held in the name of
1,000,000 Options exercisable at 14 cents each on or before 31 December 2009.	DAVID HUTCHINS
500,000 Options exercisable at 20 cents each on or before 31 December 2010.	DAVID HUTCHINS
1,500,000 Options exercisable at 5 cents each on or before 30 April 2012.	DAVID HUTCHINS
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On - market trade.

Part 2 – Change of director's interests in contracts

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 which interest related prior to change Note: Details are only required for a contract in relation to which the 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