

# 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>SA METALS LIMITED</b>
<b>ABN</b>	<b>44 093 178 388</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>	WILLIAM HAYDEN
<b>Date of last notice</b>	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*

<b>Direct or indirect interest</b>	Direct Interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	31 JULY 2009
<b>No. of securities held prior to change</b>	<b>Held in the name of</b>
1,000,000 Options exercisable at 14 cents each on or before 31 December 2009.	WILLIAM HAYDEN
500,000 Options exercisable at 20 cents each on or before 31 December 2010.	WILLIAM HAYDEN
2,000,000 Options exercisable at 5 cents each on or before 30 April 2012.	WILLIAM HAYDEN

<b>Class</b>	
<b>Number acquired</b>	
2,000,000 Fully paid ordinary shares.	WILLIAM HAYDEN
<b>Number disposed</b>	
2,000,000 Options exercisable at 5 cents each on or before 30 April 2012.	WILLIAM HAYDEN

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Exercised 2,000,000 options at 5 cents each to acquire 2,000,000 fully paid ordinary shares.
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<b>No. of securities held after change</b>	<b>Held in the name of</b>
1,000,000 Options exercisable at 14 cents each on or before 31 December 2009.	WILLIAM HAYDEN
500,000 Options exercisable at 20 cents each on or before 31 December 2010.	WILLIAM HAYDEN
2,000,000 Fully paid ordinary shares..	WILLIAM HAYDEN
<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	Exercise of options.

**Part 2 – Change of director's interests in contracts**

<b>Detail of contract</b>	N/A
<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