

## 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>	LUDOWICI LIMITED
<b>ABN</b>	22 000 001 365

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>	JULIAN KINNEAR LUDOWICI
<b>Date of last notice</b>	17 March 2009

#### Part 1 - Change of director's relevant interests in securities

<b>Direct or indirect interest</b>	DIRECT AND INDIRECT		
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	DIRECTOR OF LUDOWICI INVESTMENTS PTY LTD, SEVLAN PTY LTD AND JBBM PTY LTD		
<b>Date of change</b>	5 May 2009		
<b>No. of securities held prior to change</b>	<b>DIRECT</b>	4,419	ORDINARY SHARES
	<b>INDIRECT</b>	5,364,022	ORDINARY SHARES
	<b>DIRECT</b>	450	"B" PREFERENCE SHARES
	<b>INDIRECT</b>	9,900	"A" PREFERENCE SHARES
	<b>INDIRECT</b>	9,900	"B" PREFERENCE SHARES
<b>Class</b>	ORDINARY SHARES FULLY PAID		
<b>Number acquired</b>	<b>DIRECT</b>	0	ORDINARY SHARES
	<b>INDIRECT</b>	5,000	ORDINARY SHARES
<b>Number disposed</b>	NIL		
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$9,000		
<b>No. of securities held after change</b>	<b>DIRECT</b>	4,419	ORDINARY SHARES
	<b>INDIRECT</b>	5,369,022	ORDINARY SHARES
	<b>DIRECT</b>	450	"B" PREFERENCE SHARES
	<b>INDIRECT</b>	9,900	"A" PREFERENCE SHARES
	<b>INDIRECT</b>	9,900	"B" PREFERENCE SHARES

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+ See chapter 19 for defined terms.

<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
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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.

<b>Detail of contract</b>	
<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>	

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