



30 January 2009

Centralised Company Announcement Office **By Facsimile 1300135638**  
Australian Stock Exchange Limited  
10<sup>th</sup> Floor, 20 Bond Street  
SYDNEY NSW 2000

Dear Sir,

**RE: MAGMA METALS LIMITED APPENDIX 3Y**

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Please find attached Appendix 3Y for release today.

If you have any queries in relation to the above, please contact me.

For and on behalf of Magma Metals Ltd

A handwritten signature in black ink, appearing to read "Graeme Scott".

**Graeme Scott**  
**Company Secretary**

cc: Directors – KW/MC/RP/TB

Level 3,  
18 Richardson Street  
West Perth WA 6005  
Tel: (61 8) 9324 150  
Fax: (61 8) 9324 1700  
magma@magametals.com.au

**Appendix 3Y**  
**Change of Director's Interest Notice**

*Rule 3.19A.2*

## 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>	MAGMA METALS LIMITED
<b>ABN</b>	72 114 581 047

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>	KEITH PHILIP WATKINS
<b>Date of last notice</b>	12/09/08

**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>	(1) DIRECT (2) INDIRECT (3) INDIRECT
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(2) FRONTIER MINERALS PTY LTD (THE WATKINS FAMILY TRUST) (3) SUPER ROCKS PTY LTD (WATKINS SF)
<b>Date of change</b>	29/01/09
<b>No. of securities held prior to change</b>	(1) 250,001 SHARES (2) 2,000,000 - 20 CENT OPTIONS 31/10/2011 (2) 7,640,000 SHARES (2) 1,000,000 - 83 CENT OPTIONS 31/10/2012 (3) 700,000 SHARES (3) 300,000 - 50 CENT OPTIONS 09/05/2010
<b>Class</b>	SHARES
<b>Number acquired</b>	(3) 50,000 SHARES
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$14,400
<b>No. of securities held after change</b>	(1) 250,001 SHARES (2) 2,000,000 - 20c OPTIONS EXPIRING 31/10/2011 (2) 7,640,000 SHARES (2) 1,000,000 - 83c OPTIONS EXPIRING 31/10/2012 (3) 750,000 SHARES (3) 300,000 - 50c OPTIONS EXPIRING 09/05/2010
<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 PURCHASES

+ See chapter 19 for defined terms.

11/3/2002

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**Appendix 3Y**  
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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>	

30/01/09

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+ See chapter 19 for defined terms.