

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.

FerrAus Limited
06 097 422 529

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	ROBERT JAMES SYDNEY GREENSLADE
Date of last notice	15 July 2008

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	(a) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(i) Gryphon Partners Pty Ltd (A company associated with Robert Greenslade. Relevant interest arises under Section 608(1) of the corporations Act.)
Date of change	25 November 2009
No. of securities held prior to change	(a) Indirect (i) 1,140,650 Fully Paid Ordinary Shares 400,000 Unquoted Options exercisable at \$0.50 vesting on 27 November 2007 and expiring on 27 November 2009.
Class	Fully Paid ordinary shares
Number acquired	(i) 400,000 fully paid ordinary shares
Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$200,000 (\$0.50 per share)

+ See chapter 19 for defined terms.

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No. of securities held after change	(b) Indirect (i) 1,540,650 Fully Paid Ordinary Shares
Nature of change 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

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 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

+ See chapter 19 for defined terms.