

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	PROPHECY INTERNATIONAL HOLDINGS LTD
ABN	16 079 971 618

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	Leanne Challans
Date of last notice	4 December, 2007

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Issue of securities to trustee of Trandare Pty Ltd, of which the director is a beneficiary.
Date of change	17 December 2008
No. of securities held prior to change	109,000
Class	Ordinary
Number acquired	180,000
Number disposed	0
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Non-cash consideration – issue by company under ASX Listing Rule 10.11. Estimated value - \$55,800
No. of securities held after change	Indirect – Trandare Pty Ltd (Challans Super Fund) 289,000 Direct – LR & SW Challans 334,937
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities granted to Director by Company

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.

n/a