

# 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>EASTERN CORPORATION LIMITED</b>
<b>ABN</b>	<b>11 064 957 419</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>	<b>RICHARD JOHN MAY</b>
<b>Date of last notice</b>	10 January 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.

<b>Direct or indirect interest</b>	Direct & Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	a) Tuaguba Holdings Pty Ltd ATF the Richard John May Family Trust in relation to which Mr May is a director & shareholder in the company and beneficiary under the trust  b) Tuaguba Holdings Pty Ltd ATF the Fernberg Trust in relation to which Mr May is a director & shareholder in the company and may be a beneficiary under the trust
<b>Date of change</b>	4 December 2008
<b>No. of securities held prior to change</b>	<u>Direct</u> – nil  <u>Indirect</u> a) 105,000 Shares b) 136,126 Shares TOTAL 241,126 Shares
<b>Class</b>	Shares (listed) – ordinary fully paid Options (unlisted) – (i) exercise price 30¢, vesting 12 months, expiry 3 years (ii) exercise price 35¢, vesting 24 months, expiry 3 years
<b>Number acquired</b>	Options – (i) 1,000,000 (ii) 1,000,000

+ See chapter 19 for defined terms.

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<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	<u>Direct</u> 2,000,000 options expiring 4 December 2011 <u>Indirect</u> a) 105,000 Shares b) 136,126 Shares TOTAL 241,126 Shares
<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	Granted following shareholder approval at AGM 25 November 2008

**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>	Not applicable
<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> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

Bill Lyne  
Company Secretary  
10 December 2008

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