

# 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> PrimeAg Australia Limited
<b>ABN</b> 127 984 123

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>	Stephen Andrew Williams
<b>Date of last notice</b>	8 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>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	In respect of shares acquired, and held by Ugumjil Pty Ltd atf Ugumjil Superannuation Fund, and shares held by Ugumjil Pty Ltd, Mr.S A Williams is a director and controlling shareholder of the holders. In respect of shares held by Saltbush Funds Management Limited, Mr. S A Williams is a director and 25% shareholder of the holder.
<b>Date of change</b>	1 April 2008

+ See chapter 19 for defined terms.

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<b>No. of securities held prior to change</b>	<p><b><u>Registered holders:</u></b></p> <p><u>S A Williams</u>                      1 ordinary share</p> <p><u>Ugumjil Pty Ltd</u>                      125,000 ordinary shares</p> <p><u>Saltbush Funds Management Limited.</u>                      125,000 ordinary shares</p> <p><u>Saltbush Funds Management Limited</u>                      1,214,941 Promoters Rights.</p> <p><u>Ugumjil Pty Ltd</u>                      364,212 Promoters Rights.</p>
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	75,000 (acquired by Ugumjil Pty Ltd atf Ugumjil Superannuation Fund)
<b>Number disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.62 per share

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	<p><b><u>Registered holders:</u></b></p> <p><u>S A Williams</u> 1 ordinary share</p> <p><u>Ugumjil Pty Ltd</u> 125,000 ordinary shares</p> <p><u>Ugumjil Pty Ltd</u> atf <u>Ugumjil Superannuation Fund</u> 75,000 ordinary shares</p> <p><u>Saltbush Funds Management Limited.</u> 125,000 ordinary shares</p> <p><u>Saltbush Funds Management Limited</u> 1,214,941 Promoters Rights. (Exercise of rights is subject to PrimeAg Australia Limited meeting performance and other conditions as set out in prospectus dated 28 November 2007. Earliest date for exercise of rights is 31 December 2010.)</p> <p><u>Ugumjil Pty Ltd</u> 364,212 Promoters Rights. (Exercise of rights is subject to PrimeAg Australia Limited meeting performance and other conditions as set out in prospectus dated 28 November 2007. Earliest date for exercise of rights is 31 December 2010.)</p>
<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	On market purchase

**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>	

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<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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