

Appendix 3Y

Change of Director's Interest Notice

Name of entity	YILGARN GOLD LIMITED
ABN	34 002 527 906

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	Graeme John Clatworthy
Date of last notice	12 May 2005

Part 1 - Change of director's relevant interest in securities

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder)	<p>Graeme John Clatworthy <G Clatworthy Family A/C></p> <p>Graeme Clatworthy <Superfund A/C></p> <p>Graeme & Sharon Clatworthy</p> <p>Sharon Clatworthy – Spouse</p> <p>Sharon Clatworthy – Spouse <Cassidy Clatworthy A/C></p> <p>Osiris Investments Pty Ltd – Company controlled by G Clatworthy</p>
Date of change	21 December 2005
No. of securities held prior to change	2,190,000 ordinary fully paid shares 166,666 options 19/10/05
Class	Ordinary shares Options (31/12/08; 5 cents)
Number acquired	3,250,000 ordinary fully paid shares 8,250,000 options (31/12/08; 5 cents)

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Number disposed	Nil
Value/Consideration	\$48,750 – (3,250,000 shares, together with 3,250,000 options as approved by shareholders) Nil – (Allotment of 5,000,000 options as approved by shareholders)
No. of securities held after change	5,440,000 ordinary fully paid shares 8,250,000 options (31/12/08; 5 cents)
Nature of change	Issue of shares and options as approved by shareholders

Part 2 - Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if securities issued)	
Date of change	
No. and class of securities to which interest related prior to change	
Interest acquired	
Interest disposed	
Value/Consideration	
Interest after change	