

# 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>MASTERMYNE GROUP LIMITED</b> |
| <b>ACN</b>            | <b>142 490 579</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>Peter John Slaughter</b> |
| <b>Date of last notice</b> | <b>7 May 2010</b>           |

### 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><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | The interest is held by Lockerbie Pty Ltd as trustee for the Slaughter Superannuation Fund under two accounts:<br>(a) Slaughter Super No2 Account<br>(b) SSF Accumulation Super Account |
| <b>Date of change</b>                                                                                                                                               | 25 October 2010                                                                                                                                                                         |
| <b>No. of securities held prior to change</b>                                                                                                                       | (a) 85,000<br>(b) 15,000                                                                                                                                                                |
| <b>Class</b>                                                                                                                                                        | Ordinary fully paid shares (MYE)                                                                                                                                                        |
| <b>Number acquired</b>                                                                                                                                              | (a) 10,000                                                                                                                                                                              |
| <b>Number disposed</b>                                                                                                                                              | Nil                                                                                                                                                                                     |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                            | Average price \$1.3154 per share cash                                                                                                                                                   |
| <b>No. of securities held after change</b>                                                                                                                          | (a) 95,000<br>(b) 15,000                                                                                                                                                                |

+ See chapter 19 for defined terms.

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|                                                                                                                                                                             |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|

## 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><br>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><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |                |
| <b>Interest after change</b>                                                                                                                                                 |                |

Bill Lyne  
Company Secretary  
26 October 2010

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+ See chapter 19 for defined terms.