

Rule 3.19A.2 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>WESTERN AREAS N.L.</b> |
| <b>ABN</b>            | <b>68 091 049 357</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>    | Julian Hanna |
| <b>Date of last notice</b> | 24 May 2011  |

### 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*

|                                                                                                                                                                                            |                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                                         | Direct                                                                                                                                                 |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                        |                                                                                                                                                        |
| <b>Date of change</b>                                                                                                                                                                      | 1 <sup>st</sup> December 2011                                                                                                                          |
| <b>No. of securities held prior to change</b><br>J&P Hanna<br>J Hanna Super Fund<br>JP Hanna<br>P Hanna                                                                                    | 916,875 Fully Paid Ordinary Shares<br>377,112 Fully Paid Ordinary Shares<br>100,000 \$7.50 Options (17/09/2012)<br>100,000 \$7.50 Options (17/09/2012) |
| <b>Class</b>                                                                                                                                                                               | Fully paid ordinary share                                                                                                                              |
| <b>Number acquired</b>                                                                                                                                                                     | N/A                                                                                                                                                    |
| <b>Number disposed</b>                                                                                                                                                                     | 90,000                                                                                                                                                 |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | Average \$5.78 per share                                                                                                                               |
| <b>No. of securities held after change</b><br>J&P Hanna<br>J Hanna Super Fund<br>JP Hanna<br>P Hanna                                                                                       | 826,875 Fully Paid Ordinary Shares<br>377,112 Fully Paid Ordinary Shares<br>100,000 \$7.50 Options (17/09/2012)<br>100,000 \$7.50 Options (17/09/2012) |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | On market transaction                                                                                                                                  |

+ See chapter 19 for defined terms.

**Part 2 – Change of director's interests in contracts**

|                                                                                                                                                                                                     |                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>Detail of contract</b>                                                                                                                                                                           | Commsec Margin Loan                                         |
| <b>Nature of interest</b>                                                                                                                                                                           | Selected WSA shares are security for a margin loan facility |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                                         | J&P Hanna                                                   |
| <b>Date of change</b>                                                                                                                                                                               | 1 December 2011                                             |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br><small>Note: Details are only required for a contract in<br/>relation to which the interest has changed</small> | 985,000                                                     |
| <b>Interest acquired</b>                                                                                                                                                                            | N/A                                                         |
| <b>Interest disposed</b>                                                                                                                                                                            | N/A                                                         |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details<br/>and an estimated valuation</small>                                                                     | N/A                                                         |
| <b>Interest after change</b>                                                                                                                                                                        | 800,000                                                     |

**Part 3 – +Closed period**

|                                                                                                                                                            |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts<br/>detailed above traded during a +closed period<br/>where prior written clearance was required?</b> | No  |
| <b>If so, was prior written clearance provided to<br/>allow the trade to proceed during this period?</b>                                                   | N/A |
| <b>If prior written clearance was provided, on what<br/>date was this provided?</b>                                                                        | N/A |

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+ See chapter 19 for defined terms.