

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.

Name of entity REY RESOURCES LIMITED
ABN 84 108 003 890

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	ARUN KUMAR JAGATRAMKA
Date of last notice	20 NOVEMBER 2007

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As Director
Date of change	28 March 2008
No. of securities held prior to change Direct:	500,000 Options exercisable at 20 cents on or before 31 December 2009
Indirect	14,000,000 Fully paid ordinary shares 3,180,000 Options exercisable at 20 cents on or before 31 December 2007 5,717,114 Options exercisable at 20 cents on or before 31 December 2007
Class	Ordinary Shares and Options
Number acquired	6,461,539 Ordinary Shares and 3,230,770 Options exercisable at 30 cents on or before 31 March 2010

+ See chapter 19 for defined terms.

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Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL
No. of securities held after to change Direct: Indirect	500,000 Options exercisable at 20 cents on or before 31 December 2009 20,461,539 Fully paid ordinary shares 3,230,770 Options exercisable at 30 cents on or before 31 March 2010
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Shares and Options issued pursuant to the non-renounceable Rights Issue

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.

Detail of contract	NIL
Nature of interest	NIL
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	NIL
Interest disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A

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Interest after change	N/A
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