

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	JAMES TIMOTHY McCLEMENTS
Date of last notice	28 July 2009

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	1 January 2010
No. of securities held prior to change Indirect:	10,532,452 Fully Paid Ordinary Shares 500,000 Options exercisable at 20 cents on or before 31 December 2009 1,432,888 Options exercisable at 30 cents on or before 31 March 2010
Class	Options
Number acquired	NIL

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

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 Indirect:	10,532,452 Fully Paid Ordinary Shares 1,432,888 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>	Options expired on 31 December 2009

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
Interest after change	N/A

+ See chapter 19 for defined terms.