

# 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>	PANAEGIS GOLD MINES LIMITED
<b>ABN</b>	42 111 587 163

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>	ANDREW RICHARD RISTROM
<b>Date of last notice</b>	06/07/07

### 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> Note: Provide details of the circumstances giving rise to the relevant interest.	ORDINARY SHARES PURCHASED BY ANDREW RICHARD RISTROM AND JANE ELIZABETH RISTROM ATF THE RISTROM SUPER FUND
<b>Date of change</b>	9 JULY 2007
<b>No. of securities held prior to change</b>	ANDREW RICHARD RISTROM AND JANE ELIZABETH RISTROM ATF THE RISTROM SUPER FUND 235,000 ORDINARY SHARES  ANDREW RISTROM ATF THE RISTROM FAMILY TRUST 500,000 OPTIONS EXERCISABLE AT \$0.20 ON OR BEFORE 30 JUNE 2008
<b>Class</b>	ORDINARY SHARES
<b>Number acquired</b>	65,000
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$6,175
<b>No. of securities held after change</b>	ANDREW RICHARD RISTROM AND JANE ELIZABETH RISTROM ATF THE RISTROM SUPER FUND 300,000 ORDINARY SHARES

<sup>+</sup> See chapter 19 for defined terms.

	ANDREW RISTROM ATF THE RISTROM FAMILY TRUST 500,000 OPTIONS EXERCISABLE AT \$0.20 ON OR BEFORE 30 JUNE 2008
<b>Nature of change</b> 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>	
<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> 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> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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<sup>+</sup> See chapter 19 for defined terms.