

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	PANAEGIS GOLD MINES LIMITED
ABN	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.

Name of Director	JOHN WILLIAM CORNELIUS
Date of last notice	28/06/06

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	DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	DIRECT - ORDINARY SHARES PURCHASED BY JOHN W CORNELIUS INDIRECT - ORDINARY SHARES PURCHASED BY JOHN W CORNELIUS AS TRUSTEE FOR THE JW & KJ CORNELIUS SUPERANNUATION TRUST
Date of change	11 SEPTEMBER 2007
No. of securities held prior to change	DIRECT - JOHN W CORNELIUS - 1,550,000 ORDINARY SHARES INDIRECT - JOHN W CORNELIUS AS TRUSTEE FOR THE JW & KJ CORNELIUS SUPERANNUATION TRUST - 250,000 ORDINARY SHARES
Class	ORDINARY SHARES
Number acquired	DIRECT – 55,500 INDIRECT – 55,500
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$9,990
No. of securities held after change	DIRECT - JOHN W CORNELIUS - 1,605,500 ORDINARY SHARES

	INDIRECT - JOHN W CORNELIUS AS TRUSTEE FOR THE JW & KJ CORNELIUS SUPERANNUATION TRUST - 305,500 ORDINARY SHARES
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	PANAEGIS GOLD MINES LIMITED SHARE PURCHASE PLAN

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

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Introduced 30/9/2001.

Name of entity	PANAEGIS GOLD MINES LIMITED
ABN	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.

Name of Director	PETER IAN RUDD
Date of last notice	28/06/06

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	DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	DIRECT - ORDINARY SHARES PURCHASED BY PETER IAN RUDD INDIRECT - ORDINARY SHARES PURCHASED BY BALMERINO PTY LTD AS TRUSTEE FOR PETER RUDD SUPERANNUATION FUND
Date of change	11 SEPTEMBER 2007
No. of securities held prior to change	DIRECT - PETER IAN RUDD 550,000 ORDINARY SHARES INDIRECT - BALMERINO PTY LTD AS TRUSTEE FOR PETER RUDD SUPERANNUATION FUND 500,000 ORDINARY SHARES
Class	ORDINARY SHARES
Number acquired	DIRECT - 55,500 INDIRECT - 55,500
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$9,990
No. of securities held after change	DIRECT - PETER IAN RUDD - 605,500 ORDINARY SHARES

	INDIRECT - BALMERINO PTY LTD AS TRUSTEE FOR PETER RUDD SUPERANNUATION FUND - 555,500 ORDINARY SHARES
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	PANAEGIS GOLD MINES LIMITED SHARE PURCHASE PLAN

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

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Introduced 30/9/2001.

Name of entity	PANAEGIS GOLD MINES LIMITED
ABN	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.

Name of Director	ANDREW RICHARD RISTROM
Date of last notice	10/07/07

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.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ORDINARY SHARES PURCHASED BY ANDREW RICHARD RISTROM AND JANE ELIZABETH RISTROM AS TRUSTEE FOR THE RISTROM SUPER FUND
Date of change	11 SEPTEMBER 2007
No. of securities held prior to change	INDIRECT - ANDREW RICHARD RISTROM AND JANE ELIZABETH RISTROM AS TRUSTEE FOR THE RISTROM SUPER FUND - 300,000 ORDINARY SHARES INDIRECT - ANDREW RISTROM AS TRUSTEE FOR THE RISTROM FAMILY TRUST - 500,000 OPTIONS EXERCISABLE AT \$0.20 ON OR BEFORE 30 JUNE 2008
Class	ORDINARY SHARES
Number acquired	55,500
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$4,995
No. of securities held after change	INDIRECT - ANDREW RICHARD RISTROM AND JANE ELIZABETH RISTROM AS TRUSTEE FOR THE RISTROM SUPER FUND - 355,500 ORDINARY SHARES

	INDIRECT - ANDREW RISTROM AS TRUSTEE FOR THE RISTROM FAMILY TRUST - 500,000 OPTIONS EXERCISABLE AT \$0.20 ON OR BEFORE 30 JUNE 2008
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	PANAEGIS GOLD MINES LIMITED SHARE PURCHASE PLAN

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

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Introduced 30/9/2001.

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ABN	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.

Name of Director	MICHAEL WARD TRUMBULL
Date of last notice	18/05/07

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.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ORDINARY SHARES PURCHASED BY CYPRON PTY LTD AS TRUSTEE FOR THE MW TRUMBULL SUPER FUND
Date of change	11 SEPTEMBER 2007
No. of securities held prior to change	INDIRECT - CYPRON PTY LTD AS TRUSTEE FOR THE MW TRUMBULL SUPER FUND - 625,000 ORDINARY SHARES
Class	ORDINARY SHARES
Number acquired	55,500
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$4,995
No. of securities held after change	INDIRECT - CYPRON PTY LTD AS TRUSTEE FOR THE MW TRUMBULL SUPER FUND - 680,500 ORDINARY SHARES
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	PANAEGIS GOLD MINES LIMITED SHARE PURCHASE PLAN

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