

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	ALARA URANIUMLIMITED (AUQ)
ABN	27 122 892 719

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	FAROOQ KHAN
Date of last notice	2 January 2008

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

Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(1)	OEQ ¹ is a legal, beneficial and registered holder of securities in SRK;
	(2)	QUE ² is taken under section 608(3)(b) of the Corporations Act to have a relevant interest in AUQ securities in which OEQ has a relevant interest by reason of having control of OEQ;
	(3)	Farooq Khan (and associated companies) are taken under section 608(3)(a) of the Corporations Act to have a relevant interest in the AUQ securities in which QUE has a relevant interest by reason of having a >20% voting power in QUE. Therefore, Farooq Khan has a relevant interest in the AUQ securities held by OEQ.
	(4)	IRL ³ is a legal, beneficial and registered holder of securities in AUQ;
	(5)	Farooq Khan (and associated companies) are taken under section 608(3)(a) of the Corporations Act to have a relevant interest in the AUQ securities in which IRL has a relevant interest by reason of Farooq Khan having a >20% voting power in IRL. Therefore, Farooq Khan has a relevant interest in the AUQ securities held by IRL.

Class	ORDINARY FULLY PAID SHARES			
	Direct or indirect interest	Direct	Indirect	Total
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	-	Held by IRL and OEQ as described above		N/A
No. of securities held prior to change	98,242	180,000 held by IRL 9,282,744 held by OEQ		9,560,986
Date of change	-			
Number acquired		04/01/08	50,000 by OEQ	
		Sub-Total	50,000 by OEQ	50,000
Number disposed	-	-		
Value /Consideration Note: If consideration is non-cash, provide details and estimated valuation	-	04/01/08	6,033.00	\$6,033.00
		Sub-Total	\$6,033.00	

¹ Orion Equities Limited ABN 77 000 742 843 (OEQ)

² Queste Communications Ltd ABN 58 081 688 164 (QUE)

³ Interstaff Recruitment Limited (formally known as Skills Advantage Australia Limited) ABN 44 119 436 083 (IRL)

No. of securities held after change	98,242	180,000 held by IRL 9,332,744 held by OEQ		9,610,986
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	-	04/01/08	On-Market Trade	-

Direct or indirect interest	Direct		Indirect		Total
Class	Listed Options (with exercise price of 25 cents and expiring on 30 June 2009)				
Date of change	-		-		-
No. of securities held prior to change	-		9,266,205		9,266,205
Number acquired					
	Sub-total	-	Sub-total	-	-
Number disposed	None		None		None
Value /Consideration Note: If consideration is non-cash, provide details and estimated valuation					
	Sub-total	--	Sub-total	-	-
No. of securities held after change			9,266,205		9,266,205
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	-		-		-

Part 2 – Change of director's interests in contracts

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
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	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

Signature of Director: *-----

Farooq Khan

Date: 11 January 2008