

# 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>	<b>ALARA URANIUMLIMITED (AUQ)</b>
<b>ABN</b>	<b>27 122 892 719</b>

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>	<b>FAROOQ KHAN</b>
<b>Date of last notice</b>	12 June 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

<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	(1)	OEQ <sup>1</sup> is a legal, beneficial and registered holder of securities in SRK;
	(2)	QUE <sup>2</sup> 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)	SAA <sup>3</sup> 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 SAA has a relevant interest by reason of Farooq Khan having a >20% voting power in SAA. Therefore, Farooq Khan has a relevant interest in the AUQ securities held by SAA.

Class	ORDINARY FULLY PAID SHARES		
	Direct	Indirect	Total
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	-	Held by SAA and OEQ as described above	N/A
<b>No. of securities held prior to change</b>	-	180,000 held by SAA 8,485,699 held by OEQ	8,665,699
<b>Date of change</b>	-	-	-
<b>Number acquired</b>	-	-	-
<b>Number disposed</b>	-	-	-
<b>Value /Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation		-	
<b>No. of securities held after change</b>	-	180,000 held by SAA 8,485,699 held by OEQ	8,665,699

<sup>1</sup> Orion Equities Limited ABN 77 000 742 843 (OEQ)

<sup>2</sup> Queste Communications Ltd ABN 58 081 688 164 (QUE)

<sup>3</sup> Skills Advantage Australia Limited ABN 44 119 436 083 (SAA)

<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	-	-	-
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Direct or indirect interest	Direct		Indirect		Total
<b>Class</b>	<b>Listed Options</b> (with exercise price of 25 cents and expiring on 30 June 2009)				
<b>Date of change</b>	-		5-10-2007		-
<b>No. of securities held prior to change</b>	-		-		-
<b>Number acquired</b>			5-10-2007	9,266,205	9,266,205
	<b>Sub-total</b>	-	<b>Sub-total</b>	9,266,205	9,266,205
<b>Number disposed</b>	None		None		None
<b>Value /Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation			5-10-2007		
	<b>Sub-total</b>	--	<b>Sub-total</b>	-	-
<b>No. of securities held after change</b>			9,266,205		9,266,205
<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			Subscription and issue under the Company's Options Prospectus dated 3 September 2007 OEQ – 9,131,205 SAA - 135,000		

## Part 2 – Change of director's interests in contracts

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

Signature of Director: \*-----  
Farooq Khan

Date: 11 October 2007