

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:	Windimurra Vanadium Limited
ACN:	009 131 533

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	Iain Alexander Scott
Date of last notice	10 December 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

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>	Trustee of self managed superannuation fund
Date of change	15 July 2008
No. of securities held prior to change	5,000 ordinary shares
Class	n/a
Number acquired	500,000 employee and executive options
Number disposed	nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	250,000 options – exercise price of \$2.00 250,000 options – exercise price of \$2.75

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	5,000 ordinary shares 500,000 employee and executive options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of options.

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	Employment Contract between Iain Alexander Scott and Windimurra Vanadium Limited dated 17 April 2007.
Nature of interest	A right to be issued options to acquire ordinary fully paid shares has now become the
Name of registered holder (if issued securities)	n/a
Date of change	15 July 2008
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	Options to acquire 250,000 ordinary fully paid shares to be issued after 12 months service at an exercise price of \$2.00 per share, subject to shareholder approval; and Options to acquire a further 250,000 ordinary fully paid shares to be issued after 24 months service at an exercise price of \$2.75 per share, subject to shareholder approval.
Interest acquired	Above Nature of Interest has now crystallised into the grant of options noted in Part 1 above
Interest disposed	n/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	nil
Interest after change	As per Part 1 above

+ See chapter 19 for defined terms.