

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	Emergent Resources Ltd
ABN	68 125 323 622

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	Kevin Ernest Judge
Date of last notice	23 February 2009

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest held by spouse and Spinaway Gardens Pty Ltd
Date of change	25 November 2009
No. of securities held prior to change	
<u>Direct</u>	10,000 Ordinary fully paid shares 5,000 Listed options - 20 cents expiring 30/9/2010
<u>Indirect</u>	830,000 Ordinary fully paid shares 529,560 Listed options - 20 cents expiring 30/9/2010 300,000 Unlisted options - 20 cents expiring 31/8/2012
Class	Ordinary fully paid shares and listed options exercisable at 20 cents each on or before 30/9/2010
Number acquired	10,000 ordinary fully paid shares 5,000 listed options
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Ordinary fully paid shares -\$0.765 each Listed options - \$0.565 each
No. of securities held after change <u>Direct</u> <u>Indirect</u>	10,000 Ordinary fully paid shares 5,000 Listed options - 20 cents expiring 30/9/2010 840,000 Ordinary fully paid shares 534,560 Listed options - 20 cents expiring 30/9/2010 300,000 Unlisted options - 20 cents expiring 31/8/2012
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off 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.

Detail of contract	N/a
Nature of interest	N/a
Name of registered holder (if issued securities)	N/a
Date of change	N/a
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	N/a
Interest acquired	N/a
Interest disposed	N/a
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/a
Interest after change	N/a

+ See chapter 19 for defined terms.