

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	Valdera Resources Limited
ABN	34 090 074 785

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	Craig Burton
Date of last notice	26 September 2002

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

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>	Sampala Investments Pty Ltd and Sequentes Pty Ltd are associated entities
Date of change	23 October 2002
No. of securities held prior to change	Sampala Investments Pty Ltd 770,000 fully paid ordinary shares Craig Burton <The Burton Super Fund a/c> 650,000 fully paid ordinary shares Sequentes Pty Ltd 400,000 fully paid ordinary shares Craig Burton <The Burton Super Fund a/c> 200,000 June 2005 options
Class	As above
Number acquired	50,000 shares
Number disposed	Nil
Value/Consideration	5c to 5½c per share

+ See chapter 19 for defined terms.

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No. of securities held after change	Sampala Investments Pty Ltd 892,000 fully paid ordinary shares Craig Burton <The Burton Super Fund a/c> 650,000 fully paid ordinary shares Sequentes Pty Ltd 400,000 fully paid ordinary shares Craig Burton <The Burton Super Fund a/c> 200,000 June 2005 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	On market trade

Part 2 – Change of director's interests in contracts

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	

+ See chapter 19 for defined terms.