

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: FOLKESTONE LIMITED
ABN: 21 004 715 226

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	OSCAR GUGLIELMI
Date of last notice	2 October 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	Both Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Shares are held by the OKLG Superannuation Fund and Mr Guglielmi is Trustee and Beneficiary
Date of change	30 November 2007
No. of securities held prior to change	292,195 ordinary shares
Class	Employee performance rights
Number acquired	200,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	299,192 ordinary shares 200,000 employee performance rights

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of employee performance rights under the Folkestone Executive Bonus Scheme. The employee performance rights are convertible to ordinary fully paid shares on conversion date subject to continued employment. Conversion Date: 14 July 2009</p>
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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	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
Date of change	Nil
<p>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</p>	Nil
Interest acquired	Nil
Interest disposed	Nil
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	Nil
Interest after change	Nil

+ See chapter 19 for defined terms.

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