

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 30/09/01 Amended 01/01/11

Name of entity Morning Star Gold NL
ABN 34 003 312 721

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	Nicholas Mark Garling
Date of last notice	14 th Jan 2011

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 holdings herein are not held beneficially by Mr Garling, were not ever & are not currently in his control or influence and are only noted herein owing to his de facto relationship to a director of Jamcofec P/L, the trustee of the Jamcofec Trust, which is the 100% controlling holder of the indirect holdings noted herein.
Date of change	29 Dec 2010
No. of securities held prior to change	
NM Garling	10,038,056
NM Garling atf The Nicholas Garling Super Fund (a.k.a. Crooked River Capital)	14,373,450
Jerrymara Investments Pty Ltd	4,751,398
Total holdings	29,162,904
Class	FPO Shares
Number acquired	22,851,468

+ See chapter 19 for defined terms.

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Number disposed	17,637,580
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	2,502,666
No. of securities held after change	
Direct holdings	
NM Garling	10,865,494
NM Garling atf The Nicholas Garling S/F	2,389,874
Jerrymara Investments Pty Ltd	4,763,398
Total direct	18,018,766
Indirect holdings *	
Samantha Graham	15,646,026
Phoebe Edwina Garling	202,000
Jamcofec Pty Ltd	500,000
Camilla Victoria Lance	10,000
Total indirect	16,358,026
Total holdings	34,376,792
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 purchase + 6,048,605 Off-market transfer – 17,637,580 Exercise of options + 16,802,863

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	
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	

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Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a

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