

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:	FLINDERS DIAMONDS LIMITED
ABN:	46 091 118 044

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	ROBERT MICHAEL KENNEDY
Date of last notice	3 NOVEMBER 2003

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>	CATHERINE KENNEDY
Date of change	18 FEBRUARY 2004

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p>DIRECT</p> <ul style="list-style-type: none"> ♦ 1,500,000 unlisted fully paid ordinary shares ♦ 1,500,000 listed fully paid ordinary shares ♦ 300,000 unlisted options to purchase ordinary shares for 20 cents exercisable to 19 February 2005 ♦ 1,500,000 listed options to purchase ordinary shares for 10 cents exercisable to 29 September 2008 <p>INDIRECT</p> <ul style="list-style-type: none"> ♦ 50,000 listed fully paid ordinary shares ♦ 25,000 listed options to purchase ordinary shares for 20 cents exercisable to 19 February 2005 ♦ 25,000 listed options to purchase ordinary shares for 10 cents exercisable to 29 September 2008
<p>Class</p>	<p>Options exercisable at 10 cents by 29 September 2008</p>
<p>Number acquired</p>	<p>INDIRECT 414,000 listed options to purchase ordinary shares for 10 cents exercisable to 29 September 2008</p>
<p>Number disposed</p>	<p>N/A</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$5,796</p>

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<p>No. of securities held after change</p>	<p>DIRECT</p> <ul style="list-style-type: none"> ◆ 1,500,000 unlisted fully paid ordinary shares ◆ 1,500,000 listed fully paid ordinary shares ◆ 300,000 unlisted options to purchase ordinary shares for 20 cents exercisable to 19 February 2005 ◆ 1,500,000 listed options to purchase ordinary shares for 10 cents exercisable to 29 September 2008 <p>INDIRECT</p> <ul style="list-style-type: none"> ◆ 50,000 listed fully paid ordinary shares ◆ 25,000 listed options to purchase ordinary shares for 20 cents exercisable to 19 February 2005 ◆ 439,000 listed options to purchase ordinary shares for 10 cents exercisable to 29 September 2008
<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>On market trade</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	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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.