

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	GREGORY MORNINGTON MAY
Date of last notice	9 MAY 2005

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 & INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Grand Life Pty Ltd
Date of change	15 November 2005
No. of securities held prior to change	<u>DIRECT</u> <ul style="list-style-type: none"> ◆ 342,696 listed fully paid ordinary shares ◆ 16,854 unlisted options to purchase ordinary shares for 19.2 cents exercisable to 31 December 2005 ◆ 85,674 listed options to purchase ordinary shares for 10 cents exercisable to 29 September 2008
Class	ORDINARY SHARES
Number acquired	<u>DIRECT</u> <ul style="list-style-type: none"> ◆ 342,696 listed fully paid ordinary shares
Number disposed	<u>INDIRECT</u> <ul style="list-style-type: none"> ◆ 342,696 listed fully paid ordinary shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Off market transfer

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held after change</p>	<p><u>DIRECT</u></p> <ul style="list-style-type: none"> ♦ 16,854 unlisted options to purchase ordinary shares for 19.2 cents exercisable to 31 December 2005 ♦ 85,674 listed options to purchase ordinary shares for 10 cents exercisable to 29 September 2008 <p><u>DIRECT</u></p> <ul style="list-style-type: none"> ♦ 342,696 listed fully paid ordinary shares
<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>Participation in rights issue to all shareholders</p>

+ See chapter 19 for defined terms.

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.