

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 30/9/01 Amended 01/01/11

Name of entity	HGL Limited
ABN	25 009 657 961

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	Peter Geoffrey Miller
Date of last notice	17 December 2009

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>	Mr Miller is a Director and Manager of: Sery Pty Ltd; LPO Investments Pty Ltd; and Wheelmar Distributors Pty Ltd	
Date of change	14 December 2012	
Number of securities held prior to change	Direct – PG Miller Indirect: Sery Pty Ltd LPO Investments Pty Ltd Wheelmar Distributors Pty Ltd	39,723 7,901,519 1,534,085 38,191
Class	Ordinary fully paid shares	
Number acquired	Direct – PG Miller Indirect: Sery Pty Ltd LPO Investments Pty Ltd Wheelmar Distributors Pty Ltd	1,520 302,278 58,688 1,462
Number disposed	Nil	

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.5228 per share	
Number of securities held after change	Direct – PG Miller Indirect: Sery Pty Ltd LPO Investments Pty Ltd Wheelmar Distributors Pty Ltd	41,243 8,203,797 1,592,773 39,653
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acquisition of securities under the HGL Dividend Reinvestment Plan	

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
Number 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>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not applicable
Interest after change	Not applicable

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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