



A.B.N. 71 002 802 646

Our ref: LJ2012012:al

13 January 2012

The Manager
Company Announcements Office
Australian Securities Exchange
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam:

**Change of Director's Interest Notice – Appendix 3Y
– for Hydromet Corporation Limited**

In accordance with Listing Rule 3.19A.2, the Company wishes to provide the required Appendix 3Y for Date of Change 12 January 2012 in respect to the following Company Director:

Dr L D Jayaweera

Yours sincerely

A handwritten signature in black ink, appearing to read "Pip Tang". The signature is written in a cursive, flowing style.

Pip Tang
Director

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

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|---|
| Name of entity: HYDROMET CORPORATION LTD |
| ABN: 71 002 802 646 |

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 | Dr Lakshman Jayaweera |
| Date of last notice | 9 January 2012 |

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 Interest |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | As a Director & the major shareholder of Chemmet Pty Ltd and as the beneficiary of Chemmet Pty Ltd Super Fund |
| Date of change | 12/1/12 |
| No. of securities held prior to change | |
| Chemmet Pty Ltd | 21,131,998 Ordinary Shares |
| Chemmet Pty Ltd – Super Fund | 7,417,500 Ordinary Shares |
| Lakshman Jayaweera | 760,000 Ordinary Shares |
| Class | Ordinary |
| Number acquired | 334,000 |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$16,050 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|----------------------------|
| No. of securities held after change Chemmet Pty Ltd | 20,636,998 Ordinary Shares |
| Chemmet Pty Ltd – Super Fund | 7,912,500 Ordinary Shares |
| Lakshman Jayaweera | 1,094,000 Ordinary Shares |
| 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 |

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 |
| 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 | Not Applicable |
| Interest acquired | Not Applicable |
| Interest disposed | Not Applicable |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | 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 |

Rule 3.19A.2

+ See chapter 19 for defined terms.