

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: Euroz Limited
ABN: 53 000 364 465

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	Mr Jay Even Dale Hughes
Date of last notice	22 July 2010

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 Hughes is sole Director and shareholder of Inkese P/L Mr Hughes is a beneficiary of the Inkese Family Account and the Inkese Super Fund
Date of change	18 January 2011
No. of securities held prior to change	Inkese P/L – 495,000 FPO / Nil Options Mr J & Mrs L Hughes Inkese Super Fund – 1,089,000 FPO / Nil Options Inkese Family Account – 7,816,000 FPO / 500,000 Options
Class	FPO / Options
Number acquired	500,000 FPO Shares (EZL)
Number disposed	500,000 Options (EZLO Exercised)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$375,000.00 (\$0.75 per Option)
No. of securities held after change	Inkese P/L – 495,000 FPO / Nil Options Mr J & Mrs L Hughes Inkese Super Fund – 1,089,000 FPO / Nil Options Inkese Family Account – 8,316,000 FPO / Nil Options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buyback</small>	Options Exercise

+ See chapter 19 for defined terms.