

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

Name of entity	Cokal Limited
ABN	55 082 541 437

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	Jim Middleton
Date of last notice	30 December 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	Indirect
Nature of indirect interest (including registered holder)	TJ Smock & Co Pty Ltd <ATF Middleton Family Trust> (Director is a director and shareholder of trust and a beneficiary thereof)
Date of change	13 April 2012
No. of securities held prior to change	TJ Smock & Co Pty Ltd <ATF Middleton Family Trust> 10,000,000 Ordinary Shares 1,000,000 Unlisted Options (\$0.30 @ 30-Sep-12) 5,000,000 Unlisted Options (\$0.50 @ 29-Dec-14) 5,000,000 Unlisted Options (\$0.75 @ 29-Dec-14)
Class	Ordinary Shares
Number acquired	TJ Smock & Co Pty Ltd <ATF Middleton Family Trust> 17,000 Ordinary Shares

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6,375
No. of securities held after change TJ Smock & Co Pty Ltd <ATF Middleton Family Trust>	10,017,000 Ordinary Shares 1,000,000 Unlisted Options (\$0.30 @ 30-Sep-12) 5,000,000 Unlisted Options (\$0.50 @ 29-Dec-14) 5,000,000 Unlisted Options (\$0.75 @ 29-Dec-14)
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 trade

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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?	
If prior written clearance was provided, on what date was this provided?	

On behalf of the Board
Duncan Cornish
Company Secretary
16 April 2012