

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	CRUSADER HOLDINGS NL
ABN	94 106 641 963

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	David Archer
Date of last notice	2 June 2008

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Perpetual Trustees Limited (superannuation fund trustee)
Date of change	22 October 2010
No. of securities held prior to change	Direct CASOA 3,300,000

+ See chapter 19 for defined terms.

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Class	CAS				
Number acquired	17,213				
Number disposed	nil				
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$13,770				
No. of securities held after change	<table> <tr> <td>Indirect CAS</td> <td>17,213</td> </tr> <tr> <td>Direct CASOA</td> <td>3,300,000</td> </tr> </table>	Indirect CAS	17,213	Direct CASOA	3,300,000
Indirect CAS	17,213				
Direct CASOA	3,300,000				
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>	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	
Interest acquired	
Interest disposed	
Value/Consideration	
Interest after change	

+ See chapter 19 for defined terms.

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