

# 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.

<b>Name of entity</b>	Waratah Coal Inc
<b>Registered No.</b>	BC0746296

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.

<b>Name of Director</b>	Nicholas Mather
<b>Date of last notice</b>	12 November 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.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest</b> <b>(including registered holder)</b>  Note: Provide details of the circumstances giving rise to the relevant interest.	Samuel Capital Pty Ltd (Director is director and controlling shareholder)  N Mather & J Mather <ATF the Mather Superannuation Fund> (Director is a beneficiary of the Trust)
<b>Date of change</b>	24 November 2008
<b>No. of securities held before change</b>  Nicholas Mather  N Mather & J Mather <ATF the Mather Superannuation Fund>  Samuel Capital Pty Ltd	175,000 Options (C\$0.60 @ 7-Dec-11)  1,856,229 Ordinary Shares* 464,057 Warrants (C\$0.50 @ 5-Dec-08)  591,562 Ordinary Shares* 146,391 Warrants (C\$0.50 @ 5-Dec-08) 3,000 Warrants (C\$4.50 @ 28-Mar-10)

+ See chapter 19 for defined terms.

<b>Total</b>	<b>2,447,791 Ordinary Shares*</b> <b>610,448 Warrants (C\$0.50 @ 5-Dec-08)</b> <b>3,000 Warrants (C\$4.50 @ 28-Mar-10)</b> <b>175,000 Options (C\$0.60 @ 7-Dec-11)</b>
<b>Class</b>	See below
<b>Number acquired</b>	
Nicholas Mather	175,000 Ordinary Shares*
N Mather & J Mather <ATF the Mather Superannuation Fund>	464,057 Ordinary Shares*
Samuel Capital Pty Ltd	146,391 Ordinary Shares*
<b>Number disposed</b>	
Nicholas Mather	175,000 Options (C\$0.60 @ 7-Dec-11)
N Mather & J Mather <ATF the Mather Superannuation Fund>	464,057 Warrants (C\$0.50 @ 5-Dec-08)
Samuel Capital Pty Ltd	146,391 Warrants (C\$0.50 @ 5-Dec-08)
<b>Value/Consideration</b>	
Nicholas Mather	Exercise of 175,000 Options (C\$0.60) = C\$105,000.00
N Mather & J Mather <ATF the Mather Superannuation Fund>	Exercise of 464,057 Warrants (C\$0.50) = C\$232,028.50
Samuel Capital Pty Ltd	Exercise of 146,391 Warrants (C\$0.50) = C\$73,195.50
<b>No. of securities held after change</b>	
Nicholas Mather	175,000 Ordinary Shares*
N Mather & J Mather <ATF the Mather Superannuation Fund>	2,320,286 Ordinary Shares*
Samuel Capital Pty Ltd	737,953 Ordinary Shares* 3,000 Warrants (C\$4.50 @ 28-Mar-10)
<b>Total</b>	<b>3,233,239 Ordinary Shares*</b> <b>3,000 Warrants (C\$4.50 @ 28-Mar-10)</b>
<b>Nature of change</b>	Exercise of Warrants (C\$0.50) and Options (C\$0.60)

\* **Note:** none of these Ordinary Shares are held via CDI's on the ASX

+ See chapter 19 for defined terms.

## 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.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b>  Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

27 November 2008