

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 CBD Energy Limited
ABN 88 010 966 793

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	Gerald Patrick McGowan
Date of last notice	29 July 2009

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.	Director and holder of relevant interest in TRW Holdings Pty Limited TRW Holdings Pty Ltd Bamsky Pty Ltd (McGowan Family Super Fund A/C) McGowan (McGowan Family Super Fund A/C)
Date of change	29 January 2010

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No. of securities held prior to change	
Direct: Mr G McGowan	2,500,000 unlisted options exp 30/06/2011 at \$0.10
Indirect: TRW Holdings Pty Limited	15,738,512 ordinary fully paid shares 15,000,000 unlisted options exp 30/06/2011 at \$0.25 3,000,000 unlisted options exp 27/11/2013 at \$0.20 3,959,628 convertible notes
Indirect: Bamsky Pty Ltd McGowan Family Superfund A/c	1755413 ordinary fully paid shares 494,653 convertible notes
Indirect: McGowan Family superfund A/c	232,194
Class	Fully paid ordinary shares
Number acquired	6,076,030
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$789,883.9
No. of securities held after to change	
Direct: Mr G McGowan	2,500,000 unlisted options exp 30/06/2011 at \$0.10
Indirect: TRW Holdings Pty Limited	15,903,896 ordinary fully paid shares 15,000,000 unlisted options exp 30/06/2011 at \$0.25 3,000,000 unlisted options exp 27/11/2013 at \$0.20 3,959,628 convertible notes
TRW Holdings Pty Ltd	5,729,878 ordinary fully paid shares
McGowan Family Super Fund A/c	347 578 ordinary fully paid shares 494,653 convertible notes
Bamsky Pty Ltd McGowan Family superfund A/c	1870797 ordinary fully paid shares

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Shares purchase under conditional placement and Share Purchase Plan</p>
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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	
<p>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</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	



Kathleen Powrie
Company Secretary
3 February 2010

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