

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	Gerry Mc Gowan
Date of last notice	18th December 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director and holder of relevant interest in TRW Holdings Pty Ltd Trustee McGowan Family Superfund
Date of change	29 ^h July 2009
No. of securities held prior to change Direct Mr Gerry McGowan Indirect TRW Holdings Pty Limited McGowan Family Superfund	2,500,000 unlisted options exp 30/06/2011 @ \$0.10 15,838,512 ordinary fully paid shares 15,000,000 unlisted options exp 30/06/2011 @ \$0.25 3,000,000 unlisted options exp 27/11/2013 @ \$0.20 1,978,607 ordinary fully paid shares
Class	Convertible Notes
Number acquired	4,454,280
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.10 per Convertible Note \$445,428
No. of securities held after change Direct Mr Gerry McGowan Indirect TRW Holdings Pty Limited McGowan Family Superfund	2,500,000 unlisted options exp 30/06/2011 @ \$0.10 15,838,512 ordinary fully paid shares 15,000,000 unlisted options exp 30/06/2011 @ \$0.25 3,000,000 unlisted options exp 27/11/2013 @ \$0.20 3,959,628 convertible notes 1,978,607 ordinary fully paid shares 494,653 convertible notes
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>	Issue of 1 Convertible Note for every 4 ordinary shares held under a rights issue of CBD which closed on 21 July 2009

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

+ See chapter 19 for defined terms.

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