Change of Director's Interests

File Reference:

C:\Documents and Settings\Scott Evans\Local Settings\Temporary Internet Files\OLK1B\NSX Change in Directors Interests AJ.doc

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Introduction

To ensure the efficient processing of this form by NSX, please:

- 1. Adhere to the suggested number of the annexures required by this form.
- 2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

Manager, Admissions Stock Exchange of Newcastle Limited PO BOX 283 Newcastle NSW 2300

Phone: +61 2 4929 6377 Fax: + 61 2 4929 1556 http://www.newsx.com.au

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity	SwepDri Limited	
ABN	099 851 653	

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	Anne Jensen
Date of last notice	6 August 2004

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Unpaid Shares cancelled
Date of change	19 October 2004
No. of securities held prior to change	1,780,000
Class	Ordinary
Number acquired	Nil
Number disposed	750,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NIL
No. of securities held after change	1,030,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Cancellation of unpaid called shares after removal of escrow by NSX.

Part 2 – Change of director's interests in contracts

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	