

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	Allied Brands Limited
ABN	108 958 274

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	Peter Allan Graham
Date of last notice	1 st October 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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interests held by La Costa Pty Ltd: ATF the P A Graham Family Trust; ATF Georgia Gaybriel Baker and Harold McMillan Baker; and ATF the Graham Family Unit Trust
Date of change	Between 16 th December 2009 and 18 th December 2009
No. of securities held prior to change	
La Costa Pty Ltd ATF the P A Graham Family Trust (Mr P A Graham is a Director & Shareholder in the company and a beneficiary of the trust)	100,000 Options @ \$0.45 expiring 14/10/09 100,000 Options @ \$0.50 expiring 14/10/09 100,000 Options @ \$0.55 expiring 14/10/09 202,535 Options @ \$0.60 expiring 28/12/10 2,132,029 Fully Paid Ordinary Shares 300,000 Partly Paid Ordinary Shares
La Costa Pty Ltd ATF the Graham Family Unit Trust (Mr P A Graham is a Director & Shareholder in the company and a beneficiary of the trust)	6,410,373 Fully Paid Ordinary Shares 780,000 Options @ \$0.60 expiring 28/12/10

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

La Costa Pty Ltd ATF Georgia Gaybriel Baker and Harold McMillan Baker (Mr P A Graham is a Director & Shareholder in the company)	660 Options @\$0.60 expiring 28/12/10
Class	Fully Paid Ordinary Shares
Number acquired	nil
Number disposed	66,667
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$9,667(proceeds of sale of 66,667 shares at \$0.145 per share)
No. of securities held after change	
La Costa Pty Ltd ATF the P A Graham Family Trust (Mr P A Graham is a Director & Shareholder in the company and a beneficiary of the trust)	100,000 Options @ \$0.45 expiring 14/10/09 100,000 Options @ \$0.50 expiring 14/10/09 100,000 Options @ \$0.55 expiring 14/10/09 202,535 Options @\$0.60 expiring 28/12/10 2,065,362 Fully Paid Ordinary Shares 300,000 Partly Paid Ordinary Shares
La Costa Pty Ltd ATF the Graham Family Unit Trust (Mr P A Graham is a Director & Shareholder in the company and a beneficiary of the trust)	6,410,373 Fully Paid Ordinary Shares 780,000 Options @\$0.60 expiring 28/12/10
La Costa Pty Ltd ATF Georgia Gaybriel Baker and Harold McMillan Baker (Mr P A Graham is a Director & Shareholder in the company)	660 Options @\$0.60 expiring 28/12/10
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market Sale

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
---------------------------	-----

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

James Fay
Company Secretary
18th December 2009

+ See chapter 19 for defined terms.

11/3/2002

1373404/v1

Appendix 3Y Page 3

For personal use only