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TO: ASX Company Announcements

FROM: Dennis Mentzines

DATE: 23 June 2010

PAGES : 3 (inclusive)

SUBJECT: **Change of Directors' Interests**

Please find attached Change of Directors' Interest Notice as a result of shares acquired by way of an on-market trade by Guy Cowan.

Yours faithfully


Dennis Mentzines
Company Secretary

Please Note:

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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	UGL Limited
ABN	85 009 180 287

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	Guy Cowan
Date of last notice	17 June 2010

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	Tranche 1 – 17 June 2010 Tranche 2 – 18 June 2010
No. of securities held prior to change	3,475
Class	Ordinary shares
Number acquired	Tranche 1 – 3,139 Tranche 2 – 361
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$48,230.00 (\$13.78 per share)
No. of securities held after change	6,975
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 trade

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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	
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	

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