

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	BILLABONG INTERNATIONAL LIMITED
ABN	17 084 923 946

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	Margaret Jackson
Date of last notice	23 April 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 and indirect																				
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>																					
Date of change	22 October 2010																				
No. of securities held prior to change	<table style="width: 100%; border: none;"> <tr><td style="width: 10%;">78,032</td><td>Mrs Margaret Jackson</td></tr> <tr><td>3,995</td><td>Ms Margaret Jackson <Lauren Donazzan A/c></td></tr> <tr><td>63</td><td>Ms Margaret Jackson <Matthew Donazzan A/c></td></tr> <tr><td>6,443</td><td>Kimbry Pty Ltd <Bassano #1 Business a/c></td></tr> <tr><td>32,217</td><td>Kimbry Pty Ltd <The Donazzan Super Fund a/c></td></tr> <tr><td>47,409</td><td>Graemar Nominees Pty Ltd <Jaws Family Fund a/c></td></tr> <tr><td>66,792</td><td>Jackazzan Pty Ltd <M A Jackson Superannuation Fund a/c></td></tr> <tr><td>12,887</td><td>Roger Donazzan</td></tr> <tr><td>28,000</td><td>WJ & DJ Jackson</td></tr> <tr><td>275,838</td><td>TOTAL FULLY PAID ORDINARY SHARES</td></tr> </table>	78,032	Mrs Margaret Jackson	3,995	Ms Margaret Jackson <Lauren Donazzan A/c>	63	Ms Margaret Jackson <Matthew Donazzan A/c>	6,443	Kimbry Pty Ltd <Bassano #1 Business a/c>	32,217	Kimbry Pty Ltd <The Donazzan Super Fund a/c>	47,409	Graemar Nominees Pty Ltd <Jaws Family Fund a/c>	66,792	Jackazzan Pty Ltd <M A Jackson Superannuation Fund a/c>	12,887	Roger Donazzan	28,000	WJ & DJ Jackson	275,838	TOTAL FULLY PAID ORDINARY SHARES
78,032	Mrs Margaret Jackson																				
3,995	Ms Margaret Jackson <Lauren Donazzan A/c>																				
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12,887	Roger Donazzan																				
28,000	WJ & DJ Jackson																				
275,838	TOTAL FULLY PAID ORDINARY SHARES																				
Class	Fully paid ordinary listed shares																				
Number acquired	2,205																				
Number disposed																					

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$17,819.93
No. of securities held after change	78,032 Mrs Margaret Jackson 3,995 Ms Margaret Jackson <Lauren Donazzan A/c> 63 Ms Margaret Jackson <Matthew Donazzan A/c> 6,587 Kimbry Pty Ltd <Bassano #1 Business a/c> 32,935 Kimbry Pty Ltd <The Donazzan Super Fund a/c> 48,465 Graemar Nominees Pty Ltd <Jaws Family Fund a/c> 66,792 Jackazzan Pty Ltd <M A Jackson Superannuation Fund a/c> 13,174 Roger Donazzan 28,000 WJ & DJ Jackson 278,043 TOTAL FULLY PAID ORDINARY SHARES
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of shares under the Billabong Dividend Reinvestment Plan.

Part 2 – Change of director's interests in contracts – N/A

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 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	