



Change of Director's Interest Notice

References Version 1, Operative 12/12/2002

Corporations Act, s.205G

Change of Director's Interest Notice

Information and documents given to BSX become the property of BSX and may be made public.

Name of entity CAPILANO HONEY LIMITED
ABN 55 009 686 435

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

Name of Director	PHILLIP FRANCIS McHUGH
Date of last notice	22/03/07

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

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>	N/A
Date of change	25 June 2007
No. of securities held prior to change	34,676
Class	ORDINARY
Number acquired	2,370 (transferred to Super a/c)
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	TRANSFERRED FROM HIS EXISTING HOLDING TO HIS SUPERANNUATION FUND A/C
No. of securities held after change	14,572 SHARES HELD IN SUPERANNUATION A/C 20,104 SHARES HELD IN HIS NAME ----- 34,676 SHARES HELD
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>	OFF MARKET TRADES



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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests that 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	