



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	ROGER DAVID MASTERS
Date of last notice	22/04/10

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>	R D MASTERS SUPER FUND ACCOUNT
Date of change	10 MAY 2010
No. of securities held prior to change	30,800 SHARES HELD IN SUPER FUND 1 SHARE HELD IN HIS OWN NAME ----- 30,801 SHARES HELD
Class	ORDINARY
Number acquired	300,000
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.70
No. of securities held after change	330,800 SHARES HELD IN SUPER FUND 1 SHARE HELD IN HIS OWN NAME ----- 330,801 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 TRADE