

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	WDS LIMITED
ABN	66 121 517 860

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	Terrence Chapman
Date of last notice	27 August 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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The shares are held by Pacific Custodians Pty Ltd, the trustee of the WDS FY 2011 Executive Award Plan ("Executive Share Plan").
Date of change	2 September 2010
No. of securities held prior to change	250,000
Class	Fully paid ordinary shares
Number acquired	899,939 shares awarded to Mr Chapman under the Executive Share Plan.
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$375,000
No. of securities held after change	Direct- 250,000 Executive Share Plan- 899,939

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>The shares were acquired on-market by the trustee. Under the Executive Share Plan, the shares will vest and be transferred to Mr Chapman on the second trading day after the Annual General Meeting in the following years, and in the following proportions:</p> <p>2010- 269,982 fully paid ordinary shares 2011- 269,982 fully paid ordinary shares 2012- 359,975 fully paid ordinary shares</p>
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>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</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

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