



A.B.N. 71 002 802 646

Our ref: LJ2007134:al

2 March 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam:

**Change of Director's Interest Notice – Appendix 3Y
– for Hydromet Corporation Limited**

In accordance with Listing Rule 3.19A.2, the Company wishes to provide the required Appendix 3Y for Date of Change 2 March 2007 in respect to the following Company Director:

Dr L D Jayaweera

Yours sincerely

A handwritten signature in black ink, appearing to read 'Pip Tang', is written over a horizontal line.

Pip Tang
Director

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	HYDROMET CORPORATION LIMITED
ABN	71 002 802 646

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	DR LAKSHMAN JAYAWEERA
Date of last notice	29/09/06

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 & INDIRECT INTEREST
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	As a Director & the major shareholder of Chemmet Pty Ltd and as the beneficiary of Chemmet Pty Ltd Super Fund
Date of change	2/03/07
No. of securities held prior to change Chemmet Pty Ltd Chemmet Pty Ltd – Super Fund Dr L. Jayaweera	39,519,511 Ordinary Shares 3,510,000 Ordinary Shares 2,000,000 Director's Options
Class	As detailed.
Number acquired - Options	2,000,000
Number disposed	1,309,417
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Purchase Value \$160,000 Sale Value \$106,802

+ See chapter 19 for defined terms.

No. of securities held after change Chemmet Pty Ltd Chemmet Pty Ltd – Super Fund Dr L. Jayaweera	38,270,994 Ordinary Shares 3,510,000 Ordinary Shares 2,000,000 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	Ordinary Shares – Exercising Options Sales – On Market

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	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
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	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

+ See chapter 19 for defined terms.