

Appendix 3Y

Change of Director's Interest Notice

Name of entity:	SOUTHERN GOLD LIMITED
ABN:	30 107 424 519

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	CEDRIC MURRAY HORN
Date of last notice	8 FEBRUARY 2007

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 (inc registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	HORNET RESOURCES ASSESSMENT SERVICES PTY LTD
Date of change	27 SEPTEMBER 2007
No. of securities held prior to change	<p>DIRECT</p> <ul style="list-style-type: none"> ♦ 1,775,000 listed ordinary shares ♦ 575,000 unlisted options to purchase ordinary shares for 20 cents exercisable to 31 December 2007 <p>INDIRECT</p> <ul style="list-style-type: none"> • 310,000 listed ordinary shares • 50,000 unlisted options to purchase ordinary shares for 20 cents exercisable to 31 December 2007
Class	Ordinary shares
Number acquired	<p><u>DIRECT</u> NIL</p> <p><u>INDIRECT</u> NIL</p>
Number disposed	<p><u>DIRECT</u> NIL</p> <p><u>INDIRECT</u> 50,000 ordinary shares</p>

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<u>DIRECT</u> N/A <u>INDIRECT</u> Ordinary shares sold @ \$0.42/share
No. of securities held after change	<u>DIRECT</u> <ul style="list-style-type: none"> ♦ 1,775,000 listed ordinary shares ♦ 575,000 unlisted options to purchase ordinary shares for 20 cents exercisable to 31 December 2007 <u>INDIRECT</u> <ul style="list-style-type: none"> • 260,000 listed ordinary shares • 50,000 unlisted options to purchase ordinary shares for 20 cents exercisable to 31 December 2007
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

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
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.