

# Appendix 3Y

## Change of Director's Interest Notice

|                            |                      |
|----------------------------|----------------------|
| <b>Name of entity</b>      | CITY PACIFIC LIMITED |
| <b>ABN</b>                 | 90 079 453 955       |
| <b>Date of this report</b> | 23 January 2008      |

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.

|                            |                     |
|----------------------------|---------------------|
| <b>Name of director</b>    | Thomas William Swan |
| <b>Date of last notice</b> | 1 November 2006     |

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

*In the case of a trust this includes the interests in the trust made available by the responsible entity of the trust*

|   |  |  |
|---|--|--|
| <b>Nature of indirect interest</b><br>(including registered holder) | Contra Proferentem Pty Ltd<br>Director & shareholder | Contra Proferentem Pty Ltd<br>Director & shareholder |
| <b>Date of change</b>   | 21/01/2008   | 22/01/2008   |
| <b>Class of securities that changed</b>                             | CIY<br>Shares  | CIY<br>Shares  |
| <b>No. of securities prior to change</b>                            | 800,000  | 807,500  |
| <b>Number of securities acquired</b>                                | 7,500  | 7,500  |
| <b>Consideration</b>  | \$22,155   | \$19,759   |
| <b>Nature of change</b>   | Shares purchased on market                           |  |

| <b>No. of securities held after change</b>                                       |  |
|--|--|
| <b>Name of holder and nature of interest</b>                                     | <b>Number and class of securities:</b> |
| Contra Proferentem Pty Ltd<br>(Director and shareholder)                         | 815,000 Ordinary shares                |
| MCS Services Pty Ltd<br><MCS Services Disc A/c><br>(Director and shareholder)    | 450,000 Ordinary shares                |
| MCS Services Pty Ltd<br><Executive Super Fund A/c><br>(Director and shareholder) | 25,000 Ordinary shares                 |