

**UNITED STATES**

**UNITED KINGDOM**

17 March 2010

ASX Ltd  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**CHANGE IN DIRECTOR'S INTERESTS**

Following is an Appendix 3Y relating to acquisitions and a disposal of shares by Mr Thomas McGellin.

We advise the information contained in the Appendix 3Y relates to:

1. an off-market acquisition of shares on 3 March 2010; and
2. on-market trades between trusts in August 2009 in which Mr McGellin has a relevant interest.

With regards to the off-market transfer dated 3 March 2010, we advise Mr McGellin's broker had required that Mr McGellin complete and return documentation to comply with the Anti-Money Laundering and Counter Terrorism Financing Act 2006 before the broker would process the transfer.

This resulted in some delay; however, we advise the transfer was registered on 16 March 2010 and we confirm the acquisition of shares by Mr McGellin is being notified to the market as soon as practically possible after the change in his shareholding was effected.

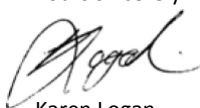
At the time of the trades in August 2009, Mr McGellin was not fully aware of the disclosure requirements as they relate to trusts. As a result, those transactions were not disclosed to the Company.

However, we advise this correction is being made immediately upon becoming aware of the earlier trades in Company securities.

The Company confirms it has documented procedures in place whereby Directors are fully aware of the obligation to notify their interests pursuant to Listing Rule 3.19A. These procedures were followed in this instance, and the failure to notify of the change in Mr McGellin's interests was not as a result of these arrangements being inadequate. Mr McGellin has since been made aware of the application of the disclosure requirements as they relate to transfers between indirect interests and specifically, trusts.

The Company believes its existing notification procedures are adequate.

Yours sincerely



Karen Logan  
Company Secretary

# 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	<b>WebSpy Limited</b>
ABN	<b>60 066 153 982</b>

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	<b>Thomas McGellin</b>
Date of last notice	<b>9 January 2008</b>

### 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*

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none"> <li>1) Underpass Holdings Pty Ltd &lt;Tom McGellin A/C&gt;. Mr McGellin is a director and shareholder of the company which is the registered holder and a beneficiary of the trust.</li> <li>2) Mr Thomas Paul McGellin &lt;Tom McGellin Child Mtn A/C&gt;. Mr McGellin is the trustee and registered holder of the trust.</li> <li>3) Mr Thomas Paul McGellin &amp; Ms Tanya Margaret Karal &lt;SKI Superannuation Fund A/C&gt;. Mr McGellin is a joint trustee and a beneficiary of the Superannuation Fund.</li> </ol>
Date of change	(a) 3 March 2010; (b) 12 August 2009; (c) 10 August 2009.

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**Appendix 3Y**  
**Change of Director's Interest Notice**

No. of securities held prior to change	<p><u>Underpass Holdings Pty Ltd &lt;Tom McGellin A/C&gt;</u></p> <p>2,000,000 fully paid ordinary shares</p> <p><u>Mr Thomas Paul McGellin &amp; Ms Tanya Margaret Karal &lt;SKI Superannuation Fund A/C&gt;</u></p> <p>4,075,886 fully paid ordinary shares</p>
Class	See above
Number acquired	<p>(a) 2,707,560 fully paid ordinary shares;</p> <p>(b) 1,948,500 fully paid ordinary shares.</p>
Number disposed	(c) 2,000,000 fully paid ordinary shares.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>(a) \$50,566.32;</p> <p>(b) \$13,681.78;</p> <p>(c) \$13,970.05.</p>
No. of securities held after change	<p><u>Mr Thomas Paul McGellin &lt;Tom McGellin Child Mtn A/C&gt;</u></p> <p>1,948,500 fully paid ordinary shares.</p> <p><u>Mr Thomas Paul McGellin &amp; Ms Tanya Margaret Karal &lt;SKI Superannuation Fund A/C&gt;</u></p> <p>6,783,446 fully paid ordinary shares.</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>(a) Off-market trade;</p> <p>(b) On-market trade;</p> <p>(c) On-market trade.</p>

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**Part 2 – Change of director's interests in contracts**

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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