

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	UnderCoverWear Limited
ABN	85 108 962 152

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	John Everett
Date of last notice	11 June 2008

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>	Director
Date of change	(a) 5 th May 09 (c) 12 th May 09 (b) 12 th May 09
No. of securities held prior to change No. of securities held after change Direct: Mr John Everett & Ms Sonya Everett <for Everett Family Settlement A/C> Indirect: Union Pty Limited <Everett Staff Super Fund A/C> Catherine Everett Investments Pty Ltd <Everett Family Settlement A/C> David Everett Investment Pty Ltd <Everett Family Settlement A/C> John H Everett Investments Pty Ltd <Everett Family Settlement A/C> Megan Everett Investments Pty Ltd <Everett Family Settlement A/C>	9,136,743 1,074,079 2,000,000 2,000,000 2,000,000 2,000,000
Class	Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

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Number acquired	(a) 800,000 (b) 585,827
Number disposed	(c) 400,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) \$160,528 (b) \$117,517 (c) \$80,240
No. of securities held after change Direct: Mr John Everett & Ms Sonya Everett <for Everett Family Settlement A/C> Indirect: Union Pty Limited <Everett Staff Super Fund A/C> Catherine Everett Investments Pty Ltd <Everett Family Settlement A/C> David Everett Investment Pty Ltd <Everett Family Settlement A/C> John H Everett Investments Pty Ltd <Everett Family Settlement A/C> Megan Everett Investments Pty Ltd <Everett Family Settlement A/C>	9,136,743 2,059,906 2,000,000 2,000,000 2,000,000 2,000,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(a) & (b) On-market purchase (c) Off-market sale

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	
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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.