

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 | Scarborough Equities Limited (SCB) |
| ABN | 58 061 287 045 |

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 | Farooq Khan |
| Date of last notice | 4 September 2006 |

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) Note: Provide details of the circumstances giving rise to the relevant interest. | (1) OEQ ¹ is a legal, beneficial and registered holder of shares in SCB; (2) QUE ² is taken under section 608(3)(b) of the Corporations Act to have a relevant interest in securities in which OEQ has a relevant interest by reason of having control of OEQ; (3) Farooq Khan (and associated companies) are taken under section 608(3)(a) of the Corporations Act to have a relevant interest in securities in which QUE has a relevant interest by reason of having greater than 20% voting power in QUE; (4) Accordingly, Farooq Khan has a relevant interest in the SCB shares held by OEQ. |

| | | |
|--|----------------------------|--------------------|
| Date of change | 28 September 2007 | |
| No. of securities held prior to change / relevant interest | 5,475,551 28.347% | Shares held by OEQ |
| Class | Fully Paid Ordinary Shares | |

| Number Acquired / Increase in relevant interest | Date | No. Shares | Consideration |
|---|----------------------|--------------------|---------------|
| | | 28-09-07 | 144,094 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Refer above | | |
| No. of securities held after change / relevant interest | 5,619,645 28.561% | Shares held by OEQ | |

¹ Orion Equities Limited (formerly Central Exchange Limited) ABN 77 000 742 843 (OEQ)

² Queste Communications Limited (QUE)

| | |
|---|--|
| <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> | <p>Issue of shares to OEQ pursuant to participation under SCB Dividend Re-investment Plan (DRP) in respect of a 2.6 cents per share dividend paid by SCB at a DRP issue price of 98.8 cents per share</p> |
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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.

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|---|-----|
| 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 Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

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Farooq Khan

3 October 2007