

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	ITL Limited
ABN	16 088 212 088

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	William Leonard Mobbs
Date of last notice	13/12/2010

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.	MR WILLIAM LEONARD MOBBS <BILBO SUPER FUND A/C>
Date of change	23/12/2010
No. of securities held prior to change	16,586,381 BILBO HOLDINGS PTY LTD <BILBO FAMILY A/C> 7,635,938 MR WILLIAM LEONARD MOBBS <BILBO SUPER FUND A/C> 100,000 MR WILLIAM LEONARD MOBBS & MRS CATHERINE JANE HOLBERY <BILBO SUPER FUND A/C>
Class	Ordinary Shares
Number acquired	1,990,000
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$3,050.00 – 50000 ORD Shares @ 0.0610 per share \$698.02 – 10265 ORD Shares @ 0.0680 per share \$135,081.45 – 1929735 ORD Shares @ 0.0700 per share
No. of securities held after change	16,586,381 BILBO HOLDINGS PTY LTD <BILBO FAMILY A/C> 9,625,938 MR WILLIAM LEONARD MOBBS <BILBO SUPER FUND A/C> 100,000 MR WILLIAM LEONARD MOBBS & MRS CATHERINE JANE HOLBERRY <BILBO SUPER FUND A/C>
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	
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	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme ITL LIMITEDACN/ARSN 088 212 088**1. Details of substantial holder (1)**Name William Leonard Mobbs

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 23/12/2010The previous notice was given to the company on 13/12/2010The previous notice was dated 13/12/2010**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	24,322,319	18.476%	26,312,319	19.987%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23/12/2010	Mr. William Leonard Mobbs - Bilbo Super Fund A/C	On Market Purchase	\$138,968.30	1,990,000 ORD	1,990,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Bilbo Holdings Pty Ltd - Bilbo Family	Bilbo Holdings Pty Ltd - Bilbo Family A/C	Bilbo Holdings Pty Ltd - Bilbo Family A/C	Direct	16,586,381 ORD	16,586,381

A/C					
Mr. William Leonard Mobbs - Bilbo Super Fund A/C	Mr. William Leonard Mobbs - Bilbo Super Fund A/C	Mr. William Leonard Mobbs - Bilbo Super Fund A/C	Direct	9,625,938 ORD	9,625,938
Mr. William Leonard Mobbs & Mrs Catherine Jane Holbery - Bilbo Super Fund A/C	Mr. William Leonard Mobbs & Mrs Catherine Jane Holbery - Bilbo Super Fund A/C	Mr. William Leonard Mobbs & Mrs Catherine Jane Holbery - Bilbo Super Fund A/C	Direct	100,000 ORD	100,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	n/a

6. Addresses

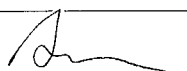
The addresses of persons named in this form are as follows:

Name	Address
William Leonard Mobbs	117 Hawkesbury Crescent, Farrer, ACT 2607

Signature

print name William Leonard Mobbs capacity Director and Trustees

sign here



date 29/12/2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of: