

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 | REDFLEX HOLDINGS LIMITED |
| ABN | 96 069 306 216 |

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 | ROBIN DEBERNARDI |
| Date of last notice | 7 January 2004 |
| Date of this notice | 29 October 2004 |

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 | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | related party |
| Date of change | 28 October 2004 |
| No. of securities held prior to change | <u>As the registered holder</u> 165,324 Ordinary Shares (RDF) <u>As not the registered holder</u> 3,059,049 Ordinary Shares (RDF) |
| Class | Fully paid ordinary shares |
| Number acquired | nil |
| Number disposed | 120,000 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | On market trade |
| No. of securities held after change | <u>As the registered holder</u> 165,324 Ordinary Shares (RDF) <u>As not the registered holder</u> 2,939,049 Ordinary Shares (RDF) |

+ See chapter 19 for defined terms.

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| | |
|--|------------------------|
| <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>on market trade</p> |
|--|------------------------|

Part 2 – Change of director's interests in contracts

| | |
|---|------------------|
| <p>Detail of contract</p> | <p>no change</p> |
| <p>Nature of interest</p> | |
| <p>Name of registered holder (if issued securities)</p> | |
| <p>Date of change</p> | |
| <p>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</p> | |
| <p>Interest acquired</p> | |
| <p>Interest disposed</p> | |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p> | |
| <p>Interest after change</p> | |

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| | |
|-----------------------|--------------------------|
| Name of entity | REDFLEX HOLDINGS LIMITED |
| ABN | 96 069 306 216 |

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 | BRUCE HIGGINS |
| Date of last notice | 02/02/04 |
| Date of this notice | 29/10/04 |

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 | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| Date of change | 28/10/2004 |
| No. of securities held prior to change | 1,800,000 |
| Class | Unlisted Options (RDFAR) |
| Number acquired | Nil |
| Number disposed | Exercise of 300,000 Options and sale of resulting ordinary shares |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | On market |
| No. of securities held after change | 1,500,000 Unlisted Options (RDFAR) |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Exercise of Options and on market trade of resulting shares. |

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Part 2 – Change of director's interests in contracts

| | |
|---|-----|
| Detail of contract | Nil |
| Nature of interest | Nil |
| Name of registered holder (if issued securities) | Nil |
| Date of change | Nil |
| 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> | Nil |
| Interest acquired | Nil |
| Interest disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | Nil |
| Interest after change | Nil |

+ See chapter 19 for defined terms.