

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	RUNGE LIMITED
ABN	17 010 672 321

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 Christian Larsen

Date of last notice 5 October 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	Direct and Indirect Interest															
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Debra Larsen is spouse of Director RS Company Pty Ltd as trustee for the RS Trust of which the Director is a beneficiary Larsen Family Superannuation Fund is a superannuation fund of the Director and his spouse. Sogaard Bloodline A/C with Debra Larsen as trustee.															
Date of changes	14 December 2010															
No. of securities held prior to changes	<table style="width: 100%; border: none;"> <tr> <td style="width: 30%;">Christian Larsen:</td> <td style="width: 30%;">43,677 Ord Shares</td> <td style="width: 40%;">202,749 Options</td> </tr> <tr> <td>Debra Larsen:</td> <td colspan="2">3,740,546 Ord Shares</td> </tr> <tr> <td>Beneficial interest held pursuant to RS Trust:</td> <td colspan="2">232,859 Ord Shares</td> </tr> <tr> <td>Debra Larsen <Sogaard Bloodline A/c>:</td> <td colspan="2">450,000 Ord Shares</td> </tr> <tr> <td>Christian Sogaard Larsen & Debra Larsen <Larsen Family Superannuation Fund A/c></td> <td colspan="2">167,293 Ord Shares</td> </tr> </table>	Christian Larsen:	43,677 Ord Shares	202,749 Options	Debra Larsen:	3,740,546 Ord Shares		Beneficial interest held pursuant to RS Trust:	232,859 Ord Shares		Debra Larsen <Sogaard Bloodline A/c>:	450,000 Ord Shares		Christian Sogaard Larsen & Debra Larsen <Larsen Family Superannuation Fund A/c>	167,293 Ord Shares	
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+ See chapter 19 for defined terms.

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Class	Unquoted Options
Number acquired	168,000 options
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after changes	<p>Christian Larsen: 43,677 Ord Shares 370,749 Options</p> <p>Debra Larsen: 3,740,546 Ord Shares</p> <p>Beneficial interest held pursuant to RS Trust: 232,859 Ord Shares</p> <p>Debra Larsen <Sogaard Bloodline A/c>: 450,000 Ord Shares</p> <p>Christian Sogaard Larsen & Debra Larsen <Larsen Family Superannuation Fund A/c> 167,293 Ord Shares</p>
Nature of changes <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of Options

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	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 <small>Note: Details are only required for a contract in relation to which the interest has changed.</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation.</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.