

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 AVFM Ltd
ABN 70 009 487 674 003

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	Nicholas David Pike
Date of last notice	26 September 2005

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 Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Ordinary shares held by Nicaro P/L as trustee for the Nicaro S/F and the Pike F/T, in which the director holds a beneficial interest. Ordinary shares held by Nicaro P/L as Trustee for the S.Carroll S/F and ordinary shares held by J.L.Pike/N.D.Pike & R.L.Pike/N.D.Pike as trustees of the J.L.Pike & R.L.Pike Super Funds. The director is a trustee of these Super Funds.
Date of change	11 September 2006
No. of securities held prior to change	1,845,490 Fully Paid Ordinary Shares
Class	Fully Paid Ordinary Shares
Number acquired	-
Number disposed	180,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$131,400

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	1,665,490 Ordinary Shares each fully paid
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>	Off-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	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.