



# Deep Yellow Limited

1 December 2010

Australia Securities Exchange  
Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Sir

## Expiration of Unlisted Director Options

Deep Yellow Limited wishes to advise that 12,500,000 unlisted director options have expired in accordance with the terms of their issue.

Details of the expired unlisted director options are as follows:

Code	Expiry Date	Exercise Price (cents)	No of Options
DYLAK	30 November 2010	59.5	12,500,000

Yours sincerely

**Mark Pitts**  
Company Secretary

10-54

# 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.

<b>Name of entity</b>	<b>DEEP YELLOW LIMITED</b>
<b>ABN</b>	<b>97 006 391 948</b>

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.

<b>Name of Director</b>	<b>Martin Kavanagh</b>
<b>Date of last notice</b>	<b>1 December 2009</b>

### 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.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Conway Bay Pty Ltd and Conway Bay Pty Ltd ATF The Kavanagh Superannuation Fund
<b>Date of change</b>	1 December 2010
<b>No. of securities held prior to change</b>	487,500 Ordinary Shares 5,000,000 options at 59.5 c exercisable before 30.11.2010 1,800,000 options at 27.5 c exercisable before 30.06.2011
<b>Class</b>	Unlisted options
<b>Number acquired</b>	Nil
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
<b>No. of securities held after change</b>	487,500 Ordinary Shares 1,800,000 options at 27.5 c exercisable before 30.06.2011
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	5,000,000 unlisted options lapsed in accordance with their terms

+ See chapter 19 for defined terms.

**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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

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+ See chapter 19 for defined terms.