



# Deep Yellow Limited

1 July 2011

Australian Securities Exchange  
Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Sir

## Unlisted Director and Employee Options and Performance Rights

Deep Yellow Limited wishes to advise that 14,890,000 unlisted director and employee options and 270,440 unlisted employee performance rights have been cancelled in accordance with the terms of their issue.

Details of the cancelled unlisted director and employee options are as follows:

Code	Expiry Date	Exercise Price (cents)	No of Options
DYLAO	30 June 2011	27.5	7,337,500
DYLAO	30 June 2011	40.0	3,230,000
DYLAO	30 June 2011	45.0	2,145,000
DYLAO	30 June 2011	60.0	1,370,000
DYLAO	30 June 2011	74.6	612,500
DYLAM	30 June 2012	27.5	20,000
DYLAK	30 June 2012	35.0	75,000
DYLAK	30 June 2012	45.0	100,000

Details of the cancelled unlisted employee performance rights are as follows:

Code	Vesting Date	No of Performance Rights
DYLAQ	1 August 2011	71,540
DYLAQ	1 August 2012	198,900

Yours sincerely

**Mark Pitts**  
Company Secretary

# 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>28 February 2011</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>	30 June 2011
<b>No. of securities held prior to change</b>	487,500 Ordinary Shares  1,800,000 unlisted options at 27.5c exercisable before 30.06.2011  1,330,000 performance share rights due to vest between 1 July 2011 and 1 July 2013 if certain time and performance conditions are met
<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

+ See chapter 19 for defined terms.

<b>No. of securities held after change</b>	487,500 Ordinary Shares  1,330,000 performance share rights due to vest between 1 July 2011 and 1 July 2013 if certain time and performance conditions are met
<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>	1,800,000 unlisted options lapsed in accordance with their 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> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

## Part 3 – +Closed period

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

+ See chapter 19 for defined terms.