

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 30/09/01 Amended 01/01/11

Name of entity	DEEP YELLOW LIMITED
ABN	097 006 391 948

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	Mervyn Greene
Date of last notice	24 March 2011

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	HSBC Custody Nominees (Australia) Limited on behalf of entities associated with Mervyn Greene
Date of change	12 May 2011
No. of securities held prior to change	21,945,000 ordinary shares held directly by Mervyn Greene 51,946,667 ordinary shares held by HSBC Custody Nominees (Australia) Limited
Class	Ordinary Shares
Number acquired	
Number disposed	(1) 3,000,000 (2) 19,400,000 (Trust restructure and transfer)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(1) \$529,371.12 (2) NIL
No. of securities held after change	21,945,000 ordinary shares held directly by Mervyn Greene 29,546,667 ordinary shares held by HSBC Custody Nominees (Australia) Limited

+ 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>(1) On Market sale by MGR Trust to settle certain liabilities of the trust.</p> <p>(2) Shares transferred out of the MGR Trust as part of a trust restructure. These shares related to beneficiaries other than Mervyn Greene. No sale of shares as a result of this transaction.</p>
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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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A (However, as a restricted person prior written clearance was sought and obtained.)
If prior written clearance was provided, on what date was this provided?	N/A

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