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The Companies Announcement Office
Australian Stock Exchange Limited
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sirs

CHANGE IN DIRECTORS INTERESTS

Earlier today the Company released substantial shareholder notices noting changes in the interests of Theseus Limited as trustee for the Oyster Trust and Maitland Trustees Limited as trustee for the MGR Trust.

A consequence of changes noted in the notice received from Maitland Trustees Limited is that Deep Yellow Director, Mr Mervyn Greene now holds some shares directly, which he previously had an indirect interest in, accordingly please find attached an Appendix 3Y, 'Change in Directors Interest Notice' for Mr Greene.

Yours faithfully

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.

Name of entity	DEEP YELLOW LIMITED
ABN	97 006 391 948

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	21 December 2006

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>	Maitland Trustees Limited as Trustee for the MGR Trust is a discretionary trust of which, Danmer Limited, a company controlled by Mervyn Greene, is a potential beneficiary.
Date of change	21 December 2006
No. of securities held prior to change	3,000,000 options to acquire ordinary shares at \$0.55 before 30 November 2009. 82,000,000 ordinary shares held by Maitland Trustees Limited as Trustee of the MGR Trust (a discretionary trust of which Mervyn Greene was one of a number of potential beneficiaries).
Class	Ordinary shares
Number acquired	None
Number disposed	See Annexure 1
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil (the transfers of ordinary shares were made pursuant to a reorganisation of the MGR Trust's assets)

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	27,600,000 ordinary shares held directly by Mervyn Greene. 41,000,000 ordinary shares held by Maitland Trustees Limited as Trustee for the MGR Trust, a discretionary trust, of which Danmer Limited is a potential beneficiary. Mervyn Green is a member of Danmer Limited.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market transfer

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

+ See chapter 19 for defined terms.

Annexure 1

On 21 December 2006 pursuant to a reorganisation of the MGR Trust's assets:

- 27,600,000 ordinary shares were transferred by Maitland Trustees Limited as trustee of the MGR Trust to Mervyn Greene.
- Maitland Trustees Limited as trustee of the MGR Trust removed Mervyn Greene as a potential beneficiary of the MGR Trust.
- 18,400,000 ordinary shares were transferred by Maitland Trustees Limited as trustee of the MGR Trust to Solon (I.O.M) Limited as trustee of the Oxalis Trust.
- Maitland Trustees Limited as trustee of the MGR Trust appointed Danmer Limited, a company registered in the Isle of Man of which Mervyn Greene holds 50% of the ordinary shares, as a potential beneficiary of the MGR Trust.

+ See chapter 19 for defined terms.