

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	Martin Kavanagh
Date of last notice	10 December 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	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Martin Kavanagh
Date of change	17 January 2006
No. of securities held prior to change	250,000 ordinary fully paid shares
Class	Unlisted options
Number acquired	3,000,000 unlisted options (exercisable at 25 cents/expiry 31.12.08) 2,000,000 unlisted options (exercisable at 35 cents/31.12.08)
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	-

+ See chapter 19 for defined terms.

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No. of securities held after change	250,000 fully paid shares 3,000,000 (exercisable at 25 cents/expiry 31.12.08) 2,000,000 (exercisable at 35 cents/31.12.08)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend re investment plan, participation in buy-back	Allotment pursuant to shareholder approval

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	

Rule 3.19A.2

+ See chapter 19 for defined terms.

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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	Gillian Swaby
Date of last notice	1 December 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	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Gillian Swaby Strategic Consultants Pty Ltd of which G Swaby is a director and shareholder
Date of change	17 January 2006
No. of securities held prior to change	15,800,000 fully paid shares
Class	Unlisted options
Number acquired	3,000,000 unlisted options (exercisable at 25 cents/expiry 31.12.08) 2,000,000 unlisted options (exercisable at 35 cents/31.12.08)
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	-

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No. of securities held after change	15,800,000 fully paid shares 3,000,000 (exercisable at 25 cents/expiry 31.12.08) 2,000,000 (exercisable at 35 cents/31.12.08)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allotment pursuant to shareholder approval

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	

+ See chapter 19 for defined terms.