

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	GILLIAN SWABY
Date of last notice	27 July 2007

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	18 April 2008

No. of securities held prior to change	43,222,570 Ordinary Shares 3,000,000 Options exercisable at 55.1 c before 30.11.09
Class	Ordinary Shares
Number acquired	NIL
Number disposed	2,100,000* (refer below)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Refer below*
No. of securities held after change	41,122,570 Ordinary Shares 3,000,000 Options exercisable at 55.1 c before 30.11.09

+ 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>Involuntary sale of 2,100,000 ordinary shares between 11 April and 14 April 2008 pursuant to the purported exercise of rights by a stock counterparty of Lift Capital [Pty Ltd], as notified to the director on 16 April 2008. No consideration has been received by the Director at this time. The Director is pursuing actions against that stock counterparty to recover the ordinary shares disposed without the Director's consent or authority.</p> <p>Note - another parcel of 12.9m ordinary shares claimed by the Director are presently held by the Administrators of Lift Capital, pending a decision (probably by the Court) whether the Director continues to beneficially own some or all of those shares.</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	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.

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