

# 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>carsales.com Limited</b> |
| <b>ABN</b>            | <b>91 074 444 018</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>    | Ian Francis Law   |
| <b>Date of last notice</b> | 17 September 2009 |

### 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>                                                                                                                                  | N/A              |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A              |
| <b>Date of change</b>                                                                                                                                               | 24 November 2010 |
| <b>No. of securities held prior to change</b>                                                                                                                       | 0                |
| <b>Class</b>                                                                                                                                                        | Ordinary Shares  |
| <b>Number acquired</b>                                                                                                                                              | 187,500          |
| <b>Number disposed</b>                                                                                                                                              | 187,500          |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                            | \$0              |
| <b>No. of securities held after change</b>                                                                                                                          | 0                |

+ See chapter 19 for defined terms.

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| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Exercise of options (see below) and transfer of corresponding shares to beneficial owner (ACP Magazines Limited ACN 053 273 546) |
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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.

|                                                                                                                                                                                             |                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Detail of contract</b>                                                                                                                                                                   | Options over Ordinary Shares (held on bare trust for ACP Magazines Limited ACN 053 273 546, a wholly owned subsidiary of PBL Media Holdings Pty Ltd ACN 122 203 892 as disclosed in the Company's Prospectus dated 17 August 2009) |
| <b>Nature of interest</b>                                                                                                                                                                   | 187,500 options over Ordinary Shares                                                                                                                                                                                               |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                                     | N/A                                                                                                                                                                                                                                |
| <b>Date of change</b>                                                                                                                                                                       | 24 November 2010                                                                                                                                                                                                                   |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> | 187,500 options over Ordinary Shares                                                                                                                                                                                               |
| <b>Interest acquired</b>                                                                                                                                                                    | 0                                                                                                                                                                                                                                  |
| <b>Interest disposed</b>                                                                                                                                                                    | 187,500 options over Ordinary Shares (exercised)                                                                                                                                                                                   |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | \$2.00 * 93,750 Options = \$187,500.00<br>\$2.15 * 93,750 Options = \$201,562.50<br><br>Total \$389,062.50 (paid by the beneficial owner)                                                                                          |
| <b>Interest after change</b>                                                                                                                                                                | None                                                                                                                                                                                                                               |

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+ See chapter 19 for defined terms.