

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. Amended 1/1/2011.

Name of entity	carsales.com Ltd
ABN	91 074 444 018

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	Walter James Pisciotta
Date of last notice	13 May 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) Note: Provide details of the circumstances giving rise to the relevant interest.	Disclosed below
Date of change	16 May, 2011
No. of securities held prior to change	Direct 250,000 Ordinary Shares Indirect Clear-Way Investments Pty Ltd Pty Ltd ACN 005 232 593 on trust for a Family Trust. Walter James Pisciotta is a Beneficiary of the Trust, the Controller of the trustee company – 15,554,829 Ordinary Shares Rainbow End Investments Pty Ltd ACN 067 489 329 <Rainbow End S/P High Grw A/C>. Walter James Pisciotta is a Member of the Fund, the Controller of the Fund and a Director of the trustee company – 3,268,460 Ordinary Shares

+ See chapter 19 for defined terms.

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Class	Ordinary
Number acquired	45,000 Ordinary Shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	47,000 @ \$4.59
No. of securities held after change	Direct 250,000 Ordinary Shares Indirect Clear-Way Investments Pty Ltd Pty Ltd ACN 005 232 593 on trust for a Family Trust. Walter James Pisciotta is a Beneficiary of the Trust, the Controller of the trustee company – 15,554,829 Ordinary Shares Rainbow End Investments Pty Ltd ACN 067 489 329 <Rainbow End S/P High Grw A/C>. Walter James Pisciotta is a Member of the Fund, the Controller of the Fund and a Director of the trustee company – 3,315,460 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchase

+ See chapter 19 for defined terms.

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	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.