

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 30/09/01 Amended 01/01/11

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	Greg Cochran
Date of last notice	5 December 2013

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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	25 July 2014
No. of securities held prior to change	1,750,000 Ordinary shares 11,700,000 performance share rights due to vest at various dates and subject to certain time and performance related conditions: 3,450,000 vesting on 1 Dec 2014 5,250,000 vesting on 1 Dec 2015 3,000,000 vesting on 1 Dec 2016
Class	Ordinary shares
Number acquired	218,750
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1.7 cents per share

+ See chapter 19 for defined terms.

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No. of securities held after change	1,968,750 Ordinary shares 11,700,000 performance share rights due to vest at various dates and subject to certain time and performance related conditions: 3,450,000 vesting on 1 Dec 2014 5,250,000 vesting on 1 Dec 2015 3,000,000 vesting on 1 Dec 2016
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Participation in Entitlement Issue

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	NIL
Nature of interest	NIL
Name of registered holder (if issued securities)	NIL
Date of change	NIL
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	NIL
Interest acquired	NIL
Interest disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NIL
Interest after change	NIL

+ See chapter 19 for defined terms.

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?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.