

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	John Borshoff
Date of last notice	1 December 2016

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	6 December 2017
No. of securities held prior to change	2,400,000 shares vested 2,600,000 subject to various vesting conditions
Class	Ordinary Shares
Number acquired	1,500,000 issued as a long term incentive
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	32.4 cents (based on the 5 day VWAP upto the date of grant)
No. of securities held after change	2,400,000 shares vested 4,100,000 subject to various vesting conditions
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Allotted in accordance with the Deep Yellow Loan Share Plan as approved by shareholders and based on the 5 day VWAP upto the date of grant being 32.4 cents

+ See chapter 19 for defined terms.

Appendix 3Y
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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	Limited Recourse Loan Agreement (In accordance with the Deep Yellow Loan Share Plan)
Nature of interest	Direct
Name of registered holder (if issued securities)	John Borshoff
Date of change	6 December 2017
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Existing Interest- 5,000,000 ordinary shares comprising 2,400,000 vested shares and 2,600,000 shares (subject to various vesting conditions)
Interest acquired	1,500,000 ordinary shares, subject to a limited recourse loan
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	6,500,000 ordinary shares

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

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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 2016

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>	Strategic Mining Consultants Pty Ltd as Trustee of the G Swaby Superfund and of which G Swaby is a director and shareholder
Date of change	6 December 2017
No. of securities held prior to change	2,739,524 ordinary shares held directly by G Swaby 184,076 ordinary shares held by Strategic Mining Consultants Pty Ltd
Class	Ordinary Shares
Number acquired	750,000 ordinary shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	32.4 cents (based on the 5 day VWAP upto the date of grant)
No. of securities held after change	3,489,524 ordinary shares held directly by G Swaby 184,076 ordinary shares held by Strategic Mining Consultants Pty Ltd
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Allotted in accordance with the Deep Yellow Loan Share Plan as approved by shareholders and based on the 5 day VWAP upto the date of grant being 32.4 cents

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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	Limited Recourse Loan Agreement (In accordance with the Deep Yellow Loan Share Plan)
Nature of interest	Direct
Name of registered holder (if issued securities)	Gillian Swaby
Date of change	6 December 2017
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	750,000 ordinary shares, subject to a limited recourse loan
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	750,000 ordinary shares

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

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