Rule 3.19A.2

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	Downer EDI Limited
ABN	97 003 872 848

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	Grant Anthony Fenn
Date of last notice	3 March 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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The shares are held by CPU Share Plans Pty Ltd (Trustee of the Downer EDI Limited Deferred Employee Share Plan)
Date of change	1 April 2011
No. of securities held prior to change	250,525 ordinary shares will vest subject to continued employment to 30 June 2011. The following share grants have been made to Mr Fenn under the long term incentive plan. These shares have been acquired by the company under the plan. Other than 64,767 shares (tranche 1 of the 2009 plan), none of the shares below have met either the performance or service hurdle outlined. Mr Fenn has a relevant interest through being able to direct the trustee to vote the shares until they are transferred from the trust following vesting or are forfeited.

No. of securities held prior to change (continued)	2009 LTI Plan 194,300 ordinary shares in three tranches of 64,767, 64,767 and 64,766 with a performance condition of meeting a relative TSR hurdle for the period that is ten trading days after the announcement of the 2008 half year results to ten trading days after announcements of the half year results for the periods ended 31 December 2009, 31 December 2010 and 31 December 2011 respectively. A single re-test is available for each tranche. A continued employment condition applies to each tranche and requires Mr Fenn to remain employed at 31 December 2010, 31 December 2011 and 31 December 2012 respectively. The first tranche met both the performance and service conditions and the Board approved vesting of the 64,767 shares on 25 February 2011. 2010 LTI Plan 95,410 ordinary shares, comprising two tranches of 47,705 shares each. One tranche has a relative TSR performance hurdle for the three years to 31 December 2012. The other tranche has a compound annual EPS growth rate performance hurdle for the three years to 31 December 2012. A continued employment condition to 31 December 2013 applies to both tranches. On appointment as CEO 200,000 shares with specific hurdles related to delivery of Waratah train sets over the period to 30 September 2011. A continued employment condition applies to 31 December 2013.
Class	Ordinary
Number acquired	30,769
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$3.25

No. of securities held after change	771,004 comprising of: 1. 265,102 ordinary shares which will vest subject to continued employment to 30 June 2011. The first part of Mr Fenn's entitlement under the pro-rata entitlement offer (14,577 shares) is attached to these shares. The following share grants have been made to Mr Fenn under the long term incentive plan. These shares have been acquired by the company under the plan. Other than 64,767 shares (tranche 1 of the 2009 plan), none of the shares below have met either the performance or service hurdle outlined. Mr Fenn has a relevant interest through being able to direct the trustee to vote the shares until they are transferred from the trust following vesting or are forfeited. 2. 2009 LTI Plan 210,492 ordinary shares in three tranches of 80,959, 64,767 and 64,766 with a performance condition of meeting a relative TSR hurdle for the period that is ten trading days after the announcement of the 2008 half year results to ten trading days after announcements of the half year results for the periods ended 31 December 2009, 31 December 2010 and 31 December 2011 respectively. A single re-test is available for each tranche. A continued employment condition applies to each tranche and requires Mr Fenn to remain employed at 31 December 2010, 31 December 2011 and 31 December 2012 respectively. The first tranche met both the performance and service conditions and the Board approved vesting of the 64,767 shares on 25 February 2011. The second tranche failed to meet the performance condition and is subject to a single re-test over an extended performance period to the trading days after announcement of the half year results for the period ended 31 December 2011. The second and final part of Mr Fenn's entitlement under the pro-rata entitlement offer (16,192 shares) is attached to the first tranche.

No. of securities held after change (continued)	3. 2010 LTI Plan 95,410 ordinary shares, comprising two tranches of 47,705 shares each. One tranche has a relative TSR performance hurdle for the three years to 31 December 2012. The other tranche has a compound annual EPS growth rate performance hurdle for the three years to 31 December 2012. A continued employment condition to 31 December 2013 applies to both tranches. 4. On appointment as CEO 200,000 shares with specific hurdles related to delivery of Waratah train sets over the period to 30 September 2011. A continued employment condition applies to 31 December 2013.
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 pro-rata entitlement offer announced to the market on 28 February 2011

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

Interest after change	

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

+ See chapter 19 for defined terms.