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	**FERROWEST LIMITED**
ABN	**14 074 009 091**

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	GRAEME G JOHNSTON
Date of last notice	30 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	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Graeme Johnston (b) Graeme Johnston and Margaret Johnston <ATF The G&M Johnston Super Fund> (Joint Trustees) (c) Ferrore Pty Ltd (Director and Shareholder)
Date of change	6 to 8 July 2011
No. of securities held prior to change	(a) 35,000 Ordinary Shares 5,000 Options (FWLOA) (b) 4,995,634 Ordinary Shares 2,312,500 Options (FWLOA) 375,000 Convertible Notes (c) 194,000 Ordinary Shares 200,000 Convertible Notes
Class	Ordinary Shares
Number acquired	20,000

+ See chapter 19 for defined terms.

Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$2,493.50
No. of securities held after change	(d) 35,000 Ordinary Shares 5,000 Options (FWLOA) (e) 5,015,634 Ordinary Shares 2,312,500 Options (FWLOA) 375,000 Convertible Notes (f) 194,000 Ordinary Shares 200,000 Convertible Notes
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 Trade

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

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.