

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	BRETT MANNING
Date of last notice	29 November 2012

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) Brett Manning (b) Brett Manning <Sherman Manning A/C> (Guardian) (c) Brett Manning <Caitlin Manning A/C> (Guardian) (d) Brett Manning ATF <Malenki Trust> (Trustee) (e) BL & E Manning Super Fund (Joint Trustee and Beneficiary) (f) Ferrore Pty Ltd (Director and Shareholder)
Date of change	10 December 2012
No. of securities held prior to change	(a) 2,195,000 Ordinary Shares 205,000 FWLO Options (b) 50,000 Ordinary Shares 25,000 FWLO Options (c) 50,000 Ordinary Shares 25,000 FWLO Options (d) 100,000 Ordinary Shares (e) 680,000 Ordinary Shares 61,500 FWLO Options (f) 340,000 Ordinary Shares

+ See chapter 19 for defined terms.

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Class	(a) Ordinary Shares
Number acquired	(a) 25,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) \$525
No. of securities held after change	(a) 2,220,000 Ordinary Shares 205,000 FWLO Options (b) 50,000 Ordinary Shares 25,000 FWLO Options (c) 50,000 Ordinary Shares 25,000 FWLO Options (d) 100,000 Ordinary Shares (e) 680,000 Ordinary Shares 61,500 FWLO Options (f) 340,000 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	(a) On market trades

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	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
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	NA
Interest acquired	NA
Interest disposed	NA

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	NA
Interest after change	NA

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

⁺ See chapter 19 for defined terms.