

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 : Hughes Drilling Ltd
ABN : 12 124 279 750

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	Nicholas John Silverthorne
Date of last notice	24/10/2013

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.	UBS Wealth Management Australia Nominees Pty Ltd holding for Nicholas John Ross Silverthorne and Maureen Kaye Silverthorne as trustees for The Silverthorne Trust. Nicholas John Ross Silverthorne is a beneficiary of The Silverthorne Trust.
Date of change	2 December 2013 3 December 2013 23 July 2014
No. of securities held prior to change	8,443,789
Class	Ordinary fully paid Shares
Number acquired	Nil
Number disposed	35,000 – 02/12/2013 763 – 03/12/2013 1,900,000 – 23/07/2014

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$11,200 – 02/12/2013 \$244 – 03/12/2013 \$299,250 – 23/07/2014
No. of securities held after change	6,508,026
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 – 02/12/2013 On Market – 03/12/2013 Off Market – 23/07/2014

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	
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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	2 May 2014

⁺ See chapter 19 for defined terms.