

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 30/9/2001.

Name of entity	SKYWEST AIRLINES LTD
ABN	ARBN 140 631 572

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	RONALD LEWIS AITKENHEAD
Date of last notice	21 April 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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Exercise of 100,000 share options to be issued 100,000 ordinary shares in the capital of Skywest Airlines Ltd in the name of Ronald Lewis Aitkenhead & Julie Robyn Aitkenhead
Date of change	22 November 2011
No. of securities held prior to change	NIL Refer to Part 2 for details of share options
Class	Ordinary Shares
Number acquired	100,000
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	GBP£10,250.00
No. of securities held after change	100,000 Ordinary Shares Refer to Part 2 for details of share options

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>New issue of shares following exercise of share options</p>
--	--

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	(A) Deed of Warrant Grant dated 18 November 2009 between the Company and the director (B) Deed of Warrant Grant dated 30 November 2010 between the Company and the director
Nature of interest	(A) The director was granted 100,000 share options exercisable at 10.25 pence each and with a term of 24 months (B) The director was granted 100,000 share options exercisable at 23.5 pence each and with a term of 24 months
Name of registered holder (if issued securities)	N/A
Date of change	22 November 2011
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>	100,000 share options to acquire ordinary shares pursuant to a deed of Warrant Grant dated 18 November 2009 100,000 share options to acquire ordinary shares pursuant to a deed of Warrant Grant dated 30 November 2010
Interest acquired	NIL
Interest disposed	100,000 share options fully exercised
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	GBP£10,250
Interest after change	100,000 share options to acquire ordinary shares pursuant to a deed of Warrant Grant dated 30 November 2010

+ See chapter 19 for defined terms.