

# 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.

<b>Name of entity</b>	<b>SKYWEST AIRLINES LTD</b>
<b>ABN</b>	<b>ARBN 140 631 572</b>

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.

<b>Name of Director</b>	SEAH KIAN PENG
<b>Date of last notice</b>	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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Exercise of 200,000 share options to be issued 200,000 ordinary shares in the capital of Skywest Airlines Ltd in the name of Pershing Securities Limited (CREST Depository Interests)
<b>Date of change</b>	22 November 2011
<b>No. of securities held prior to change</b>	1,350,000 Ordinary Shares (CREST Depository Interests) held by Pershing Securities Limited  Refer to Part 2 for details of share options
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	200,000
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	GBP£20,500.00
<b>No. of securities held after change</b>	1,550,000 Ordinary Shares (CREST

+ See chapter 19 for defined terms.

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	Depository Interests) held by Pershing Securities Limited – Director is beneficial holder Refer to Part 2 for details of share options.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New issue of shares following exercise of share options

**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.

<b>Detail of contract</b>	(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
<b>Nature of interest</b>	(A) The director was granted 200,000 share options exercisable at 10.25 pence each and with a term of 24 months  (B) The director was granted 200,000 share options exercisable at 23.5 pence each and with a term of 24 months
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	22 November 2011
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	200,000 share options to acquire ordinary shares pursuant to a deed of Warrant Grant dated 18 November 2009  200,000 share options to acquire ordinary shares pursuant to a deed of Warrant Grant dated 30 November 2010
<b>Interest acquired</b>	NIL
<b>Interest disposed</b>	200,000 share options fully exercised
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	GBP£20,500
<b>Interest after change</b>	200,000 share options to acquire ordinary shares pursuant to a deed of Warrant Grant dated 30 November 2010

+ See chapter 19 for defined terms.