

Appendix 3X

Initial 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.

BLUESTONE TIN LIMITED
ABN 25 110 150 055

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Gerard Cook
Date of appointment	23/07/2004

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
20,000,000 ordinary fully paid shares

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities	
Ajava Holdings Pty Limited which is controlled by P G Cook	12,000,000	ordinary fully paid shares
	6,000,000	options over ordinary shares exercisable at 25 cents per share on or before 30 June 2009
JC Cook atf <Cojo Superfund A/c>	433,000	ordinary fully paid shares
JC Cook atf <Timothy Cook>	25,000	ordinary fully paid shares
JC Cook atf <Krystal Cook>	25,000	ordinary fully paid shares
JC Cook atf <Matthew Cook>	25,000	ordinary fully paid shares
JC Cook atf <Benjamin Cook>	25,000	ordinary fully paid shares
JC Cook atf <Alison Cook>	25,000	ordinary fully paid shares

Part 3 – 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	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.