Rule 3.19A.1

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.

Name of entity	Evans & Tate Limited
ABN	91 064 830 408

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	Graham Cranswick-Smith
Date of Appointment	8 April 2003

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.

Number & class of securities	
ETW Ordinary Fully Paid	3,240,000
ETW Ordinary FP in trust for son, Matthew Cranswick-Smith	14,000
ETWG Convertible Notes	141,000
ETWOC Noteholder Options	16,000

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 Note: Provide details of the circumstances giving rise to the relevant interest.	**Number & class of Securities**

+ See chapter 19 for defined terms.

Part 3 – Director's interests in contracts

Detail of contract	**1. Deed of Indemnity and Access** **2. Letter of Agreement re Directors' Interests** **3. Deferred Sale Deed**
Nature of interest	**1. Company to:-** **(a) Indemnify director;** **(b) procure insurance; and** **(c) provide access to board papers etc.** **2. Disclosure of directors interests in securities and in contracts relevant to securities.** **3. Deferred sale of ordinary shares to FJ Tate over a series of tranches.**
Name of registered holder **(if issued securities)**	**n/a**
No. and class of securities to which interest relates	**1. nil** **2. 3,240,000 Ordinary FP shares plus 14,000 Ordinary FP shares in trust for Matthew Cranswick-Smith** **141,000 ETWG convertible notes** **16,000 ETWOC noteholder options** **3. 3,240,000 Ordinary FP shares**

+ See chapter 19 for defined terms.