

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	Evans & Tate Limited
ABN	91 064 830 408

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	Heather Mary Jephson Tate
Date of last notice	14/04/2003

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 the 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.			
Date of change	12/05/2003		
No. of securities held prior to change	20992983	1372000	300000
Class	Ordinary	CPS	Options (unlisted)
Number acquired	42000		
Number disposed	-		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.85		
No. of securities held after change	21034983 Ordinary	1372000 CPS	300000 Options (unlisted)

+ See chapter 19 for defined terms.

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 Trade
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Part 2 – Change of director's interest 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)	
Date of change	
No. and class of securities to which interest related prior 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	

