

# 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> | Hillcrest Resources Limited |
| <b>ABN</b>            | 63 060 094 742              |

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>    | Ian Allen        |
| <b>Date of last notice</b> | 18 February 2004 |

### 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*

|                                                                                                                                                                             |                                                                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                          | Indirect                                                                                                    |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest.                        | Lanzerac Nominees Pty Ltd is the registered holder.<br>Ian Allen is a Director of Lanzerac Nominees Pty Ltd |
| <b>Date of change</b>                                                                                                                                                       | 3 May 2004                                                                                                  |
| <b>No. of securities held prior to change</b>                                                                                                                               | 16,701,068 Ordinary shares<br>9,000,000 Listed options                                                      |
| <b>Class</b>                                                                                                                                                                | Ordinary Shares                                                                                             |
| <b>Number acquired</b>                                                                                                                                                      | 100,000 Ordinary shares                                                                                     |
| <b>Number disposed</b>                                                                                                                                                      |                                                                                                             |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$3,500                                                                                                     |
| <b>No. of securities held after change</b>                                                                                                                                  | 16,801,068 Ordinary shares<br>9,000,000 Listed options                                                      |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade                                                                                             |

+ See chapter 19 for defined terms.

**Part 2 – Change of director's interests in contracts**

|                                                                                                                                                                                                     |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                                           |  |
| <b>Nature of interest</b>                                                                                                                                                                           |  |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                                         |  |
| <b>Date of change</b>                                                                                                                                                                               |  |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br><small>Note: Details are only required for a contract in<br/>relation to which the interest has changed</small> |  |
| <b>Interest acquired</b>                                                                                                                                                                            |  |
| <b>Interest disposed</b>                                                                                                                                                                            |  |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details<br/>and an estimated valuation</small>                                                                     |  |
| <b>Interest after change</b>                                                                                                                                                                        |  |

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+ See chapter 19 for defined terms.