

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 BULLION MINERALS LTD
ABN 74 009 799 553

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	Tim R B Goyder
Date of last notice	5 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

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.

Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Plato Prospecting Ltd (ACN 008 964 896) is the registered holder of 7,000,000 ordinary fully paid shares. Plato Prospecting Ltd (ACN 008 964 896) is the registered shareholder of 3,512,000 options. Plato Prospecting Ltd (ACN 008 964 896) as trustee for TRB Goyder Superannuation Fund is the registered holder of 1,000,000 ordinary fully paid shares. Plato Prospecting Ltd (ACN 008 964 896) as trustee for TRB Goyder Superannuation Fund is the registered holder of 200,000 options.
Date of change	8, 9 and 10 March 2004
No. of securities held prior to change	8,000,000 fully paid ordinary shares 1,200,000 listed options exercisable on or before 30 June 2004 750,000 unlisted options exercisable on or before 30 June 2004

+ See chapter 19 for defined terms.

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Class	Fully paid ordinary shares Listed Options exercisable on or before 30 June 2004 Unlisted options exercisable on or before 30 June 2004
Number acquired	1,762,000 listed options
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$ 61,023.96
No. of securities held after change	8,000,000 fully paid ordinary shares 2,962,000 listed options exercisable on or before 30 June 2004 750,000 unlisted options exercisable on or before 30 June 2004
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

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.

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

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