

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	29 June 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Plato Prospecting Ltd (ACN 008 964 896) is the registered holder of 6,800,000 ordinary fully paid shares. Tim Goyder is the sole Director and Shareholder of Plato Prospecting Ltd.</p> <p>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. Tim Goyder is the sole Director and Shareholder of Plato Prospecting Ltd and a member of the TRB Goyder Superannuation Fund.</p> <p>Grimwood Davies Pty Ltd (ACN 009 119 500) is the registered shareholder of 2,799,041 ordinary fully paid shares. Tim Goyder is the sole Director and Shareholder of Grimwood Davies Pty Ltd.</p>
Date of change	5 July 2004
No. of securities held prior to change	10,399,041 fully paid ordinary shares 750,000 unlisted options exercisable on or before 30 June 2004
Class	Fully paid ordinary shares Unlisted options exercisable on or before 30 June 2004

Number acquired	1. 200,000 ordinary fully paid shares.
Number disposed	2. 550,000 unlisted options
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1. \$40,000 2. Nil
No. of securities held after change	10,599,041 fully paid ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	1. Exercise of 200,000 unlisted options 2. The options not converted lapsed at 30 June 2004

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A