



ABN 74 009 759 563

Bullion Minerals Limited

Level 2, 1292 Hay Street,
West Perth WA 6005

GPO Box 2890

Perth WA 6001

Phone: (08) 9322 3990

Fax: (08) 9322 5800

Email: info@bullionminerals.com

Website: www.bullionminerals.com

ASX Release

19 October 2005

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER – RANGE RIVER GOLD LIMITED

Bullion Minerals Limited advises a change in its substantial shareholding in Range River Gold Limited. Bullion Minerals Limited continues to hold 8,250,000 ordinary shares in the Company.

Yours faithfully
BULLION MINERALS LIMITED

Andrew Bantock
Managing Director and Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Scheme RANGE RIVER GOLD LIMITEDACN/ARSN 065 480 453**1. Details of substantial holder(1)**Name BULLION MINERALS LIMITEDACN/ARSN (if applicable) 009 799 553There was a change in the interests of the substantial holder on 18/10/05The previous notice was given to the company on 20/6/05The previous notice was dated 20/6/05**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORD FULLY PAID	16,500,000	15.44%	8,250,000	6.71%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18/10/05	BULLION MINERALS LIMITED	OFF MARKET TRANSFER	\$742,500	ORD 8,250,000	8,250,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
BULLION MINERALS	BULLION MINERALS LTD	BULLION MINERALS LTD	REFER 'A' APPENDIX A	ORD 8,250,000	8,250,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BULLION MINERALS LTD	LEVEL 2, 1,292 HAT ST, WEST PERTH

Signature

print name ANDREW BANTOCK capacity DIRECTOR
 sign here *Bantock* date 18 / 10 / 2005

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**This is Annexure 'A' of form 604
Notice of changes of interests of substantial holder**

RANGE RIVER GOLD LTD

Question 4

Nature of Relevant Interest

Acquired pursuant to the Indee Project Sale Agreement dated 26 April 2005 as between Bullion Minerals Limited, Opus Exploration Pty Ltd and Range River Gold Limited.