

BULLION

Uranium Equities Limited

- Mt Evelyn Project, NT
- 18 project exploration Portfolio
- Rights claimed to acquire 50% of Mulga Rock Project, WA

Chalice Gold Mines Limited

Eastern Goldfields

- Higginsville
- Chalice

West Pilbara

- Yandeearra

Murchison

- Gnaweeda

Base Resources Limited

Eastern Goldfields

- Cowan Nickel JV

North Queensland

- Mount Windsor
Volcanics/Liontown

CAPITAL STRUCTURE

Issued Capital:

Shares	96,010,801
Options	10,550,000

BULLION MINERALS LIMITED

ABN 74 009 799 553

Registered Office:

Level 2/1292 Hay Street

West Perth WA 6005

Postal Address:

GPO Box 2890 Perth WA 6001

Tel: +618 9322 3990

Fax: +618 9322 5800

Email: info@bullionminerals.com

Web: www.bullionminerals.com

Board Changes

8 May 2006

The Company is pleased to announce that, following approval of all resolutions at today's general meeting, the following Board changes have been made:

- Tim Clifton has been appointed Non-Executive Chairman, replacing Tim Goyder, who remains on the Board as a non-executive director.
- Mark Chalmers has been appointed Managing Director, replacing Andrew Bantock who will remain on the Board as Corporate Director.
- David Brunt has been appointed as Executive Director – Exploration.
- Doug Stewart has stepped down from the Board as a non-executive director. The other current Bullion director, Tony Kiernan, remains as a non-executive director.

Enquiries:

Mark Chalmers
Managing Director
Tel: +61 8 9322 3990

