

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	EASTERN CORPORATION LIMITED
ABN	11 064 957 419

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	GORDON GEOFFREY SMITH
Date of last notice	2 July 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
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Propwood Pty Ltd <Propwood Unit A/C> Mr G Smith is a director, shareholder and holder (indirectly) of 49.5% of the total issued units in the Propwood Unit Trust. 2. Becamal Pty Ltd Mr G Smith is a director
Date of change	28 June 2004
No. of securities held prior to change	1. 214,445,000 listed ordinary shares 2. 2,820,000 listed ordinary shares
Class	Options (listed)
Number acquired	11,820,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Free - attached to shares placed 28/6/04 (refer previous Appendix 3Y)

+ See chapter 19 for defined terms.

No. of securities held after change	1. (a) 214,445,000 listed ordinary fully paid shares (b) 11,820,000 listed 4c options expiring 30/6/05 2. 2,820,000 listed ordinary fully paid shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Options attaching to placement as approved at EGM 27/5/04

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	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Bill Lyne
Company Secretary
12 July 2004

+ See chapter 19 for defined terms.