

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.

PRECIOUS METALS AUSTRALIA LIMITED
ACN: 009 131 533

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	Roderick James Hollas Smith
Date of last notice	05/04/2004

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	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Horseshoe Exploration Pty Ltd a company controlled by RJH Smith Acquired shares on market Pacific Quest Investments Pty Ltd, a company associated with RJH Smith Acquired shares on market
Date of change	19/01/2005
No. of securities held prior to change	RJH Smith – 512,001 Horseshoe – 1,926,333 Pacific Quest – 9,592,876
Class	Ordinary
Number acquired	RJH Smith – 102,400 Horseshoe – 385,261 Pacific Quest – 1,856,838
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	RJH Smith – \$7,168 Horseshoe – \$26,968 Pacific Quest – \$133,580
No. of securities held after change	RJH Smith – 614,401 Horseshoe – 2,311,594 Pacific Quest – 11,449,714
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Take up of entitlement from rights issue

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	
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	

+ See chapter 19 for defined terms.