

# 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.

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| <b>PRECIOUS METALS AUSTRALIA</b> |
| <b>ACN: 009 131 533</b>          |

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.

|                            |                      |
|----------------------------|----------------------|
| <b>Name of Director</b>    | Ian Keith Macpherson |
| <b>Date of last notice</b> | 24 January 2005      |

### 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.

|                                                                                                                                                                                            |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                                         | Direct and Indirect                                                                       |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>                        | FATS Pty Ltd <Macib Family A/C> is an entity controlled by Ian K Macpherson.              |
| <b>Date of change</b>                                                                                                                                                                      | 4 November 2005                                                                           |
| <b>No. of securities held prior to change</b>                                                                                                                                              | 282,812 ordinary shares fully paid<br>500,000 options exercisable on or before 30/11/2007 |
| <b>Class</b>                                                                                                                                                                               | Shares – ordinary<br>Options – exercisable on or before 30/11/2007                        |
| <b>Number acquired</b>                                                                                                                                                                     | 367,188 ordinary shares                                                                   |
| <b>Number disposed</b>                                                                                                                                                                     | N/A                                                                                       |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                                                   | Net proceeds A\$103,000                                                                   |
| <b>No. of securities held after change</b>                                                                                                                                                 | (i) 650,000: ordinary shares fully paid<br>(ii) Nil: options 30/11/07                     |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | (i) on-market sale of 132,812 shares<br>(ii) exercise of 500,000 unlisted options         |

+ See chapter 19 for defined terms.

**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.

|                                                                                                                                                                                                         |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                                               | N/A |
| <b>Nature of interest</b>                                                                                                                                                                               | N/A |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                                             | N/A |
| <b>Date of change</b>                                                                                                                                                                                   | N/A |
| <b>No. and class of securities to<br/>which interest related prior to<br/>change</b><br><small>Note: Details are only required for a contract in relation<br/>to which the interest has changed</small> | N/A |
| <b>Interest acquired</b>                                                                                                                                                                                | N/A |
| <b>Interest disposed</b>                                                                                                                                                                                | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an<br/>estimated valuation</small>                                                                         | N/A |
| <b>Interest after change</b>                                                                                                                                                                            | N/A |

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+ See chapter 19 for defined terms.