

Appendix 3Y

Change of Director's Interest Notice

Name of Entity WATERCO LIMITED
ABN 62 002 070 733

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 BENJAMIN FRANCIS HUNT
Date of last notice 3 rd April 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

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Benjamin Francis Hunt
Date of change	09/06/2004
No. of securities held prior to change	Glenhuntly Pty. Ltd., A related company, holds 76,800 ordinary shares
Class	Ordinary
Number acquired	50,000
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$110,000
No. of securities held after change	Indirect 76,800 ordinary shares plus direct 50,000 ordinary 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	Off-market trade

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Part 2 – Change of director's interests in contracts

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

Benjamin Francis Hunt
Director

10-Jun-04