

Appendix 3Y

Change of Director's Interest Notice

Name of Entity	WATERCO LTD
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	BRUCE LEITCH
Date of last notice	29 March, 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

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	LEITCH SUPER FUND DIRECTOR HAS POWER AND CONTROL OVER VOTING AND DISPOSAL OF SHARES
Date of change	16 May, 2005
No. of securities held prior to change	-228,500 ord shares -- BJ Services P/L (indirect) -92,300 ord shares --Leitch Super Fund (indirect) -86,610 shares (direct)
Class	ORDINARY SHARES FULLY PAID
Number acquired	2,290
Number disposed	NIL
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$8,394

No. of securities held after change	-228,500 ord shares- BJ Services P/L (indirect) -94,590 ord shares- Leitch Super Fund (indirect) -86,610 shares (direct)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy- back	ON MARKET TRADE

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



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Director
16 May, 2005