

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Bathurst Resources Ltd

ACN/ARS N _____

1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates

ACN (if applicable) N/A

The holder became a substantial holder on 14 June 2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	34,905,491	34,905,491	5.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
JF Asset Management Limited	In its capacity as investment manager or in various other related capacities	1,480,158
JPMorgan Asset Management (UK) Limited	In its capacity as investment manager or in various other related capacities	31,912,521
J.P. Morgan Investment Management Inc.	In its capacity as investment manager or in various other related capacities	703,590
JPMorgan Asset Management (Taiwan) Limited	In its capacity as investment manager or in various other related capacities	459,570
China International Fund Management	In its capacity as investment manager or in various other related capacities	157,506
JPMorgan Chase Bank, National Association	In its capacity as investment manager or in various other related capacities	96,300
J.P. Morgan Securities Australia Limited	Proprietary Purchase and sales of shares in its capacity as Principal/Proprietary	2,186
J.P. Morgan Securities Australia Limited	Holder of securities subject to an obligation to return under a securities lending agreement (see attached)	93,660

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
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N/A			
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5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Appendix				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JPMorgan Chase & Co.	1111 Polaris Parkway, Columbus, Ohio 43240

Signature

print name Kezia Wong capacity JPMorgan Chase Bank, N.A.

sign here _____ date 18 June 2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Law.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person’s votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write “unknown”.
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

APPENDIX

For the Period between 15 Feb 2012 to 14 June 2012 (AU000000BTU9)						
Transaction		Type of				
Date	Entity	Instrument	transaction	Ccy	Price	Quantity
16-Feb-12	JPMSAL	Equity	Sell	AUD	0.75	(18,421)
16-Feb-12	JPMSAL	Equity	Purchase	AUD	0.76	17,763
17-Feb-12	JPMSAL	Equity	Purchase	AUD	0.74	3,342
20-Feb-12	JPMSAL	Equity	Purchase	AUD	0.76	14,000
21-Feb-12	JPMSAL	Equity	Purchase	AUD	0.75	8,540
23-Feb-12	JPMSAL	Equity	Purchase	AUD	0.75	3,260
24-Feb-12	JPMSAL	Equity	Sell	AUD	0.76	(3,260)
27-Feb-12	JPMSAL	Equity	Sell	AUD	0.75	(14,278)
29-Feb-12	JPMSAL	Equity	Purchase	AUD	0.81	9,837
1-Mar-12	JPMSAL	Equity	Sell	AUD	0.80	(16,924)
5-Mar-12	JPMSAL	Equity	Sell	AUD	0.85	(5,889)
6-Mar-12	JPMSAL	Equity	Sell	AUD	0.81	(16,411)
7-Mar-12	JPMSAL	Equity	Sell	AUD	0.79	(13,308)
8-Mar-12	JPMSAL	Equity	Purchase	AUD	0.79	5,401
9-Mar-12	JPMIMI	Equity	Purchase	AUD	0.80	76,100
9-Mar-12	JPMSAL	Equity	Purchase	AUD	0.80	8,040
12-Mar-12	JPMSAL	Equity	Sell	AUD	0.75	(6,641)
13-Mar-12	JPMSAL	Equity	Purchase	AUD	0.79	11,666
14-Mar-12	JPMSAL	Equity	Purchase	AUD	0.79	3,292
15-Mar-12	JPMSAL	Equity	Sell	AUD	0.79	(43,025)
16-Mar-12	JPMSAL	Equity	Purchase	AUD	0.79	3,924
19-Mar-12	JPMSAL	Equity	Purchase	AUD	0.79	11,951
20-Mar-12	JPMSAL	Equity	Sell	AUD	0.78	(5,207)
21-Mar-12	JPMSAL	Borrow Shares				8,000
21-Mar-12	JPMSAL	Equity	Sell	AUD	0.76	(3,917)
22-Mar-12	JPMSAL	Borrow Shares				10,000
22-Mar-12	JPMSAL	Equity	Purchase	AUD	0.73	2,627
27-Mar-12	JPMSAL	Equity	Purchase	AUD	0.76	6,497
28-Mar-12	JPMSAL	Equity	Purchase	AUD	0.75	19,460
29-Mar-12	JPMSAL	Equity	Sell	AUD	0.74	(4,500)
2-Apr-12	JPMSAL	Equity	Sell	AUD	0.75	(7,731)
3-Apr-12	JPMSAL	Equity	Purchase	AUD	0.74	5,154
5-Apr-12	JPMSAL	Equity	Sell	AUD	0.72	(6,438)
10-Apr-12	JPMSAL	Equity	Sell	AUD	0.71	(5,166)
11-Apr-12	JPMSAL	Equity	Sell	AUD	0.67	(20,788)
12-Apr-12	JPMSAL	Borrow Shares				10,000
12-Apr-12	JPMSAL	Equity	Purchase	AUD	0.66	15,761
12-Apr-12	JPMIMI	Equity	Purchase	AUD	0.67	44,200
13-Apr-12	JPMSAL	Equity	Purchase	AUD	0.67	26,060
16-Apr-12	JPMSAL	Equity	Sell	AUD	0.66	(5,160)
17-Apr-12	JPMSAL	Equity	Sell	AUD	0.66	(5,839)
19-Apr-12	JPMSAL	Equity	Sell	AUD	0.70	(4,178)
19-Apr-12	JPMSAL	Equity	Purchase	AUD	0.70	14,142
20-Apr-12	JPMSAL	Equity	Purchase	AUD	0.70	3,200
24-Apr-12	JPMSAL	Equity	Purchase	AUD	0.71	7,697
26-Apr-12	JPMSAL	Equity	Purchase	AUD	0.72	7,036
30-Apr-12	JPMSAL	Equity	Purchase	AUD	0.64	17,894
1-May-12	JPMSAL	Equity	Purchase	AUD	0.65	17,128
2-May-12	JPMAMUK	Equity	Purchase	AUD	0.64	10,500
7-May-12	JPMSAL	Equity	Sell	AUD	0.59	(57,093)
8-May-12	JPMSAL	Equity	Purchase	AUD	0.63	9,711
9-May-12	JPMSAL	Equity	Sell	AUD	0.61	(17,442)
10-May-12	JPMSAL	Equity	Purchase	AUD	0.62	18,280

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	18 June 2012
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Company's name:	Bathurst Resources Ltd	
ISIN:	AU000000BTU9	
Date of change of relevant interests:	14 June 2012	
Schedule		
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")	
Parties to agreement	BNP Paribas Fund Services Securities Pty Ltd ("lender"), J.P. Morgan Securities Australia Limited ("borrower")	
Transfer date	Trade date	Quantity
	21-03-2012	8000
Holder of voting rights	Borrower for borrowed securities	
Are there any restriction on voting rights	Yes	
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.	
Scheduled return date (if any)	Return must be no later than 185 days from the date of delivery by the lender of the original securities to the borrower.	
Does the borrower have the right to return early?	Yes	

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If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Australia Limited will give a copy of the AMSLA to that company or ASIC.

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	18 June 2012
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Company's name:	Bathurst Resources Ltd	
ISIN:	AU000000BTU9	
Date of change of relevant interests:	14 June 2012	
Schedule		
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")	
Parties to agreement	National Australia Bank Limited ('lender'), J.P. Morgan Securities Australia Limited ('borrower')	
Transfer date	Trade date	Quantity
	12-04-12	10,000
Holder of voting rights	Borrower	
Are there any restriction on voting rights	Yes	
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.	
Scheduled return date (if any)	None	
Does the borrower have the right to return early?	Yes	
	Borrower has right to return all and any equivalent	

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If yes, detail	securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities on any business day by giving such notice as agreed by the parties. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Australia Limited will give a copy of the AMSLA to that company or ASIC.

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	18 June 2012
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Company's name:	Bathurst Resources Ltd	
ISIN:	AU000000BTU9	
Date of change of relevant interests:	14 June 2012	
Schedule		
Type of agreement	Australian Master Securities Lending Agreement ("AMSLA")	
Parties to agreement	JPMorgan Chase Bank, N.A. ("lender"), J.P. Morgan Securities Australia Limited ("borrower")	
Transfer date	Trade date	Quantity
	22-03-2012	10,000
	18-05-2012	65,660
Holder of voting rights	Borrower	
Are there any restriction on voting rights	Yes	
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.	
Scheduled return date (if any)	None	
Does the borrower have the right to return early?	Yes	
If yes, detail	Borrower has right to return all and any equivalent	

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	securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Australia Limited will give a copy of the AMSLA to that company or ASIC.