

## 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 15 Aug 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	34,852,937	34,852,937	5.00%

#### 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
J.P. Morgan Investment Management Inc.	In its capacity as investment manager or in various other related capacities	721,990 Ordinary
JF Asset Management Limited	In its capacity as investment manager or in various other related capacities	1,330,158 Ordinary
JPMorgan Asset Management (UK) Limited	In its capacity as investment manager or in various other related capacities	31,978,521 Ordinary
JPMorgan Asset Management (Taiwan) Limited	In its capacity as investment manager or in various other related capacities	459,570 Ordinary
China International Fund Management	In its capacity as investment manager or in various other related capacities	195,211 Ordinary
JPMorgan Chase Bank, National Association	In its capacity as investment manager or in various other related capacities	72,400 Ordinary
J.P. Morgan Securities Australia Limited	Proprietary Purchase and sales of shares in its capacity as Principal/Proprietary	95,087 Ordinary



- (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.

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APPENDIX

April 2012 to 15 Aug 2012 (AU000000BTU9)						
Transaction			Type of			
Date	Entity	Instrument	transaction	Ccy	Price	Quantity
17-Apr-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.66	(5,839)
19-Apr-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.70	14,142
19-Apr-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.70	(4,178)
20-Apr-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.70	3,200
24-Apr-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.71	7,697
26-Apr-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.72	7,036
30-Apr-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.64	17,894
1-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.65	17,128
2-May-12	JPMAM (UK)	Bathurst Resources Ltd	Purchase	AUD	0.64	10,500
7-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.59	(57,093)
8-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.63	9,711
9-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.61	(17,442)
9-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.47	(6,795)
10-May-12	JPMIMI	Bathurst Resources Ltd	Purchase	AUD	0.62	39,290
10-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.62	18,280
11-May-12	JPMIMI	Bathurst Resources Ltd	Purchase	AUD	0.61	57,800
14-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.60	18,838
15-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.57	(14,272)
16-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.53	(27,410)
17-May-12	JFAM	Bathurst Resources Ltd	Sell	AUD	0.52	(66,034)
17-May-12	JFAM	Bathurst Resources Ltd	Sell	AUD	0.52	(224,907)
17-May-12	JPMIMI	Bathurst Resources Ltd	Purchase	AUD	0.53	56,500
17-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.52	(4,018)
18-May-12	JFAM	Bathurst Resources Ltd	Sell	AUD	0.48	(26,330)
18-May-12	JFAM	Bathurst Resources Ltd	Sell	AUD	0.48	(136,585)
18-May-12	JPMSAL	Bathurst Resources Ltd	Borrow	-	-	65,660
18-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.48	28,035
18-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.48	(48,853)
21-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.49	26,125
22-May-12	CIFM	Bathurst Resources Ltd	Purchase	AUD	0.50	78,066
22-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.50	25,327
23-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.50	699
23-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.47	(29,777)
24-May-12	CIFM	Bathurst Resources Ltd	Purchase	AUD	0.47	79,440
24-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.46	(9,591)
25-May-12	JFAM	Bathurst Resources Ltd	Sell	AUD	0.43	(122,652)
25-May-12	JFAM	Bathurst Resources Ltd	Sell	AUD	0.43	(620,362)
25-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.43	(18,421)
28-May-12	JPMIMI	Bathurst Resources Ltd	Purchase	AUD	0.44	30,400
28-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.44	26,978
29-May-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.43	25,347
30-May-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.44	(14,908)
1-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.47	10,459
4-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.39	(45,150)
5-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.41	43,938
7-Jun-12	JPMAM (UK)	Bathurst Resources Ltd	Sell	AUD	0.41	(224,000)
7-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.42	36,380
8-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.42	(27,084)
12-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.43	5,474
13-Jun-12	JFAM	Bathurst Resources Ltd	Purchase	AUD	0.43	54,993
13-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.43	(6,837)
14-Jun-12	JFAM	Bathurst Resources Ltd	Purchase	AUD	0.43	460,000
14-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.43	(19,486)
15-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.44	17,209
18-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.46	56,859
19-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.43	(20,848)
20-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.45	13,488
21-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.43	(20,804)
21-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.44	(36,240)
22-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(9,520)

APPENDIX

Transaction Date	Entity	Instrument	Type of transaction	Ccy	Price	Quantity
25-Jun-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.38	(4,110)
27-Jun-12	JFAM	Bathurst Resources Ltd	Sell	AUD	0.37	(150,000)
27-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.37	15,902
27-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.38	1,780
29-Jun-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.38	15,068
2-Jul-12	JPMIMI	Bathurst Resources Ltd	Sell	AUD	0.40	(43,600)
2-Jul-12	JPMCB	Bathurst Resources Ltd	Sell	AUD	0.40	(23,900)
2-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.40	11,542
3-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(12,746)
4-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.42	26,900
6-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(11,305)
9-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.39	(26,700)
10-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.37	(22,928)
10-Jul-12	JPMSAL	Bathurst Resources Ltd	Borrow Returned	-	-	(8,000)
10-Jul-12	JPMSAL	Bathurst Resources Ltd	Borrow Returned	-	-	(10,000)
10-Jul-12	JPMSAL	Bathurst Resources Ltd	Borrow Returned	-	-	(10,000)
11-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.37	(4,729)
12-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.35	(22,669)
13-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.34	14,280
13-Jul-12	JPMSAL	Bathurst Resources Ltd	Borrow	-	-	20,000
16-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.35	10,191
17-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.34	35,737
19-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.34	(25,522)
19-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.34	34,253
23-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.30	(48,224)
24-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.29	1,943
25-Jul-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.28	(6,689)
26-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.28	8,057
27-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.29	53,428
30-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.28	13,831
31-Jul-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.29	19,852
1-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.30	(4,537)
1-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.28	(16,855)
2-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.29	6,500
3-Aug-12	JPMIMI	Bathurst Resources Ltd	Purchase	AUD	0.28	62,000
3-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.29	(6,482)
3-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.29	(3,241)
3-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.28	(24,634)
3-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.28	1,944
6-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.28	(1,944)
6-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.29	15,689
7-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.30	23,337
8-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.31	16,101
9-Aug-12	JPMSAL	Bathurst Resources Ltd	Borrow Returned	-	-	(65,660)
9-Aug-12	JPMSAL	Bathurst Resources Ltd	Borrow Returned	-	-	(20,000)
9-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.32	(7,711)
10-Aug-12	CIFM	Bathurst Resources Ltd	Purchase	AUD	0.34	5,260
10-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.32	(17,381)
13-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.33	8,732
13-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.32	20,928
14-Aug-12	CIFM	Bathurst Resources Ltd	Purchase	AUD	0.35	3,031
14-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.38	5,169
15-Aug-12	CIFM	Bathurst Resources Ltd	Purchase	AUD	0.39	29,414
15-Aug-12	JPMAM (UK)	Bathurst Resources Ltd	Purchase	AUD	0.38	66,000
JPMIMI = J.P. Morgan Investment Management Inc.						
JFAM = JF Asset Management Limited						
JPMAM(UK) = JPMorgan Asset Management (UK) Limited						
CIFM = China International Fund Management						
JPMCB= JPMorgan Chase Bank, National Association						
JPMSAL = J.P. Morgan Securities Australia Limited						