

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 7 Dec 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	34,867,947	34,867,947	5.001%

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	1,483,195 Ordinary
JPMorgan Asset Management (UK) Limited	In its capacity as investment manager or in various other related capacities	31,894,935 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	84,396 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	151,461 Ordinary

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
N/A			

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 Caroline Phong capacity Executive Director/ JPMorgan Chase Bank, N.A.

sign here _____ date 11 Dec 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.

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(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 8 Aug 2012 to 7 Dec 2012 (AU000000BTU9)						
Transaction Date	Entity	Instrument	Type of transaction	Ccy	Price	Quantity
9-Aug-12	JPMSAL	Bathurst Resources Ltd	Borrow-Return			(85,660)
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	0.32	20,928
13-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.33	8,732
14-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.38	5,169
14-Aug-12	CIFM	Bathurst Resources Ltd	Purchase	AUD	0.35	3,031
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
16-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.39	(83,327)
16-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.39	29,713
16-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.39	(83,327)
16-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.39	83,327
16-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.44	19,153
17-Aug-12	CIFM	Bathurst Resources Ltd	Sell	AUD	0.45	(17,377)
21-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.48	17,781
22-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.43	(5,996)
23-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.42	1,897
24-Aug-12	CIFM	Bathurst Resources Ltd	Sell	AUD	0.40	(17,328)
27-Aug-12	CIFM	Bathurst Resources Ltd	Sell	AUD	0.43	(5,311)
27-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.42	(3,187)
28-Aug-12	CIFM	Bathurst Resources Ltd	Sell	AUD	0.42	(5,458)
28-Aug-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.42	14,038
29-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.39	(4,453)
30-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.36	(15,272)
31-Aug-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.35	(6,422)
3-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.35	13,440
4-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.36	(12,811)
5-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.33	(10,276)
6-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.33	25,846
7-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.35	(4,501)
10-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.36	(3,843)
11-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.35	(5,111)
12-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.37	25,623
13-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.36	2,540
13-Sep-12	CIFM	Bathurst Resources Ltd	Sell	AUD	0.36	(6,728)
13-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.36	(24,135)
14-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.38	31,944
17-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.40	3,789
17-Sep-12	CIFM	Bathurst Resources Ltd	Sell	AUD	0.39	(21,855)
18-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(13,177)
19-Sep-12	CIFM	Bathurst Resources Ltd	Sell	AUD	0.41	(11,601)
19-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.42	23,940
20-Sep-12	CIFM	Bathurst Resources Ltd	Sell	AUD	0.42	(20,531)
20-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.42	86,457
20-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.42	(73,927)
20-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.42	73,927
21-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.40	13,230
24-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(16,324)
26-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.41	(10,726)
27-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.41	19,024
27-Sep-12	JPMAM(UK)	Bathurst Resources Ltd	Sell	AUD	0.41	(45,427)
27-Sep-12	JPMAM(UK)	Bathurst Resources Ltd	Sell	AUD	0.41	(38,159)
28-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.41	1,888
28-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.41	(3,777)
28-Sep-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.41	(1,888)
28-Sep-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.41	1,888
2-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.41	17,629
4-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.43	(3,739)

APPENDIX

Transaction Date	Entity	Instrument	Type of transaction	Ccy	Price	Quantity
4-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.43	3,739
4-Oct-12	JFAM	Bathurst Resources Ltd	Purchase	AUD	0.43	153,037
4-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.43	6,232
5-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.43	16,771
8-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.42	(3,684)
9-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.42	9,866
10-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.42	(8,872)
11-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.43	4,300
12-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.46	(3,082)
15-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.46	(4,923)
16-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.46	5,536
17-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.45	18,461
17-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.45	18,461
17-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.45	(18,461)
18-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.46	26,430
18-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.46	6,089
18-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.46	6,089
18-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.46	(6,089)
22-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.46	(8,461)
22-Oct-12	CIFM	Bathurst Resources Ltd	Purchase		0.46	5,535
23-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.46	1,826
24-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.46	(6,975)
24-Oct-12	CIFM	Bathurst Resources Ltd	Purchase		0.46	12851
26-Oct-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.47	(21,376)
29-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.47	2,468
30-Oct-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.45	3,689
31-Oct-12	CIFM	Bathurst Resources Ltd	Sell		0.44	(25,411)
1-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(45,689)
2-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(4,322)
5-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.41	6,175
6-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.41	12,345
7-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.41	27,666
8-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.40	27,439
8-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(27,439)
8-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(27,439)
9-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.40	(5,535)
12-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.38	9,265
13-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.38	36,865
13-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.36	(186,886)
13-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.36	(21,644)
14-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.36	8,166
14-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.36	8,166
14-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.37	(18,905)
14-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.36	(8,166)
15-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.35	11,934
15-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.35	3,140
15-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.34	25,754
15-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.35	(3,140)
15-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.34	(21,357)
15-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.34	(25,754)
15-Nov-12	CIFM	Bathurst Resources Ltd	Purchase		0.35	9,421
16-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.33	(11,066)
19-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.34	8,272
20-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.33	20,883
21-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.33	(10,036)
22-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.34	27,753
22-Nov-12	CIFM	Bathurst Resources Ltd	Sell		0.55	(2,651)
27-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.35	23,656
27-Nov-12	CIFM	Bathurst Resources Ltd	Sell		0.36	(4,371)
28-Nov-12	JPMSAL	Bathurst Resources Ltd	Sell	AUD	0.35	(2,468)
29-Nov-12	JPMSAL	Bathurst Resources Ltd	Purchase	AUD	0.35	7,440

