

## Form 604

Corporations Law  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme Bathurst Resources Limited

ACN/ARSN \_\_\_\_\_

#### 1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates

ACN (if applicable) N/A

There was a change in the interests of the substantial holder on 4 / Jan /2013

The previous notice was given to the company on 11 /Dec /2012

The previous notice was dated 11 / Dec /2012

#### 2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary                | 34,867,947      | 5.001%           | 60,237,165     | 8.64%            |
|                         |                 |                  |                |                  |

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed   | Nature of change (6)   | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--|---|---|-------------------------|
| See Appendix   | China International Fund Management      | In its capacity as investment manager or in various other related capacities                 | See Appendix                                  | 5,256 Ordinary                          | 5,256                   |
| See Appendix   | J.P. Morgan Securities Australia Limited | Purchase and sales of shares in its capacity as Principal/Proprietary                        | See appendix                                  | 97,862 Ordinary                         | 97,862                  |
| See Appendix   | J.P. Morgan Securities Australia Limited | Holder of securities subject to an obligation to return under a securities lending agreement | See appendix                                  | 25,266,100 Ordinary                     | 25,266,100              |

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities            | Person entitled to be registered as holder (8) | Nature of relevant interest (6)   | Class and number of securities | Person's votes |
|-----------------------------|--|--|---|--------------------------------|----------------|
| See Appendix                | China International Fund Management        |  | In its capacity as investment manager or in various other related capacities                                | 89,652 Ordinary                | 89,652         |
| See Appendix                | J.P. Morgan Investment Management Inc.     |  | In its capacity as investment manager or in various other related capacities                                | 721,990 Ordinary               | 721,990        |
| See Appendix                | JF Asset Management Limited                |  | In its capacity as investment manager or in various other related capacities                                | 1,483,195 Ordinary             | 1,483,195      |
| See Appendix                | JPMorgan Asset Management (Taiwan) Limited |  | In its capacity as investment manager or in various other related capacities                                | 459,270 Ordinary               | 459,270        |
| See Appendix                | JPMorgan Asset Management (UK) Limited     |  | In its capacity as investment manager or in various other related capacities                                | 31,894,935 Ordinary            | 31,894,935     |
| See Appendix                | JPMorgan Chase Bank, National Association  |  | In its capacity as investment manager or in various other related capacities                                | 72,400 Ordinary                | 72,400         |
| See Appendix                | J.P. Morgan Securities Australia Limited   |  | Purchase and sales of shares in its capacity as Principal/Proprietary                                       | 249,323 Ordinary               | 249,323        |
| See Appendix                | J.P. Morgan Securities Australia Limited   |  | Holder of securities subject to an obligation to return under a securities lending agreement (see attached) | 25,266,100 Ordinary            | 25,266,100     |

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

#### 6. Addresses

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

| Name                 | Address                                   |
|----------------------|---|
| JPMorgan Chase & Co. | 111 Polaris Parkway, Columbus, Ohio 43240 |

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|  |  |
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## Signature

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

sign here \_\_\_\_\_ date 8 / Jan / 2013

### 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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).
- See the definition of "relevant agreement" in section 9 of the Corporations Law.
- (7) 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.
  - (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) Given details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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| Transaction Date   |         | Entity   | Type of Transaction | Ccy  | Price      | Quantity   | Total Positions | Issued share capital | % Owned | JPMAM(UK)  | JPMIMM  | JFAM      | JPMAM(TW) | JPMCB  | CIFM   | JPMASAL    | Total      |
|--|---------|----------|---------------------|------|------------|------------|-----------------|----------------------|---------|------------|---------|-----------|-----------|--------|--------|------------|------------|
| <b>Balance as at 7 Dec 2012</b>  |         |          |                     |      |            |            |                 |                      |         |            |         |           |           |        |        |            |            |
| 10-Dec-12  | JPMASAL | Purchase | AUD                 | 0.33 | 7,272      | 34,875,219 | 697,247,997     | 5.002%               | -       | -          | -       | -         | -         | -      | -      | 7,272      | 7,272      |
| 11-Dec-12  | JPMASAL | Purchase | AUD                 | 0.34 | 6,030      | 34,881,249 | 697,247,997     | 5.003%               | -       | -          | -       | -         | -         | -      | -      | 6,030      | 6,030      |
| 13-Dec-12  | JPMASAL | Sell     | AUD                 | 0.34 | (3,600)    | 34,877,649 | 697,247,997     | 5.002%               | -       | -          | -       | -         | -         | -      | -      | (3,600)    | (3,600)    |
| 17-Dec-12  | JPMASAL | Sell     | AUD                 | 0.34 | (4,800)    | 34,872,849 | 697,247,997     | 5.001%               | -       | -          | -       | -         | -         | -      | -      | (4,800)    | (4,800)    |
| 18-Dec-12  | JPMASAL | Purchase | AUD                 | 0.34 | 7,235      | 34,880,084 | 697,247,997     | 5.003%               | -       | -          | -       | -         | -         | -      | -      | 7,235      | 7,235      |
| 19-Dec-12  | JPMASAL | Purchase | AUD                 | 0.36 | 3,000      | 34,883,084 | 697,247,997     | 5.003%               | -       | -          | -       | -         | -         | -      | -      | 3,000      | 3,000      |
| 20-Dec-12  | JPMASAL | Purchase | AUD                 | 0.37 | 51,061     | 34,934,145 | 697,247,997     | 5.010%               | -       | -          | -       | -         | -         | -      | -      | 51,061     | 51,061     |
| 20-Dec-12  | JPMASAL | Purchase | AUD                 | 0.37 | 78,533     | 35,012,678 | 697,247,997     | 5.022%               | -       | -          | -       | -         | -         | -      | -      | 78,533     | 78,533     |
| 20-Dec-12  | JPMASAL | Purchase | AUD                 | 0.39 | 7,166      | 35,019,844 | 697,247,997     | 5.023%               | -       | -          | -       | -         | -         | -      | -      | 7,166      | 7,166      |
| 20-Dec-12  | JPMASAL | Sell     | AUD                 | 0.37 | (51,061)   | 34,968,783 | 697,247,997     | 5.015%               | -       | -          | -       | -         | -         | -      | -      | (51,061)   | (51,061)   |
| 21-Dec-12  | JPMASAL | Sell     | AUD                 | 0.38 | (2,974)    | 34,965,809 | 697,247,997     | 5.015%               | -       | -          | -       | -         | -         | -      | -      | (2,974)    | (2,974)    |
| 2-Jan-13   | CIFM    | Purchase | AUD                 | 0.39 | 5,256      | 34,971,065 | 697,247,997     | 5.016%               | -       | -          | -       | -         | -         | -      | 5,256  | -          | 5,256      |
| 4-Jan-13   | JPMASAL | Borrow   |                     |      | 25,266,100 | 60,237,165 | 697,247,997     | 8.639%               | -       | -          | -       | -         | -         | -      | -      | 25,266,100 | 25,266,100 |
| <b>Balance as at 4 Jan 2013</b>  |         |          |                     |      |            |            |                 |                      |         |            |         |           |           |        |        |            |            |
|  |         |          |                     |      |            |            | 60,237,165      | 697,247,997          | 8.64%   | 31,894,935 | 721,990 | 1,483,195 | 459,570   | 72,400 | 89,652 | 25,515,423 | 60,237,165 |
| "JFAM" = JF Asset Management Limited<br>"JPMAM(UK)" = JPMorgan Asset Management (UK) Limited<br>"JPMIMM" = JPMorgan Investment Management Inc.<br>"JPMAM(TW)" = JPMorgan Asset Management (Taiwan) Limited<br>"JPMCB" = JPMorgan Chase Bank, National Association.<br>"JPMASAL" = J.P. Morgan Securities Australia Limited<br>"CIFM" = China International Fund Management |         |          |                     |      |            |            |                 |                      |         |            |         |           |           |        |        |            |            |

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

|              |            |
|--------------|------------|
| <b>Date:</b> | 7 Jan 2013 |
|--------------|------------|

|  |  |                 |
|--|--|-----------------|
| <b>Company's name:</b>                                   | Bathurst Resources Limited   |                 |
| <b>ISIN:</b>   | AU000000BTU9   |                 |
| <b>Date of change of relevant interests:</b>             | 4 Jan 2013   |                 |
| <b>Schedule</b>  |  |                 |
| <b>Type of agreement</b>                                 | Australian Master Securities Lending Agreement ("AMSLA")   |                 |
| <b>Parties to agreement</b>                              | Merrill Lynch Equities (Australia) Limited ("lender"),<br>J.P. Morgan Securities Australia Limited ("borrower"))   |                 |
| <b>Transfer date</b>                                     | <b>Trade date</b>  | <b>Quantity</b> |
|  | 4 Jan 2013   | 25,266,100      |
| <b>Holder of voting rights</b>                           | Borrower   |                 |
| <b>Are there any restriction on voting rights</b>        | Yes  |                 |
| <b>If yes, detail</b>                                    | 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. |                 |
| <b>Scheduled return date (if any)</b>                    | None   |                 |
| <b>Does the borrower have the right to return early?</b> | Yes  |                 |
| <b>If yes, detail</b>                                    | 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.   |
| <b>Does the lender have the right to recall early?</b> | 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. |
| <b>Will the securities be returned on settlement?</b>  | Yes  |
| If yes, detail any exceptions                          | No exceptions  |
| <b>Statement</b>                                       | 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.  |