

J.P.Morgan

Fax cover sheet

Date/time:

28 Jan 2011

No. of pages including this cover sheet: 4

If you do not receive a clear transmission, please call:

Lee Khoon

Telephone: 65-6882-1106

Deliver to:

Bathurst Resources Limited

Address/location:

Suite 5

1327 Hay Street

West Perth, WA 6005

Australia

Fax number:

61-8-9481-2001

Telephone:

61-8-9481-2100

Sent from:

Jasmine Pang

Legal entity/department:

JPMorgan Chase Bank, N.A.

Address/location:

168 Robinson Road

14th Floor, Capital Tower

Singapore 068912

Fax number:

65-6882-1506

Telephone:

65-6882-1106

Message:

Re: Notice of Initial Substantial Shareholder for Bathurst Resources Limited filed on 26 Jan 2011

On 26 January 2011, JPMorgan Chase & Co. and its affiliates filed Form 603 Notice of initial substantial holder for Bathurst Resources Limited. The notice states that JPMorgan Chase & Co. and its affiliates became a substantial shareholder by holding 31,776,571 shares, being 5.20% on 25 Jan 2011.

Please be advised that JPMorgan Chase & Co. and its affiliates have in fact acquired 32,176,571 @5.27% as of 25 Jan 2011. Kindly take attached Form 603 as amendment for the notice filed as of 26 January 2011.

Yours faithfully,

Jasmine Pang

Compliance

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 25 January 2011

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	32,176,571	32,176,571	5.27%

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	Investment Management	2,758,000
JPMorgan Asset Management (UK) Limited	Investment Management	29,028,571
J.P. Morgan Investment Management Inc.	Investment Management	390,000

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				

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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 Jasmine Pang capacity Vice President / JPMorgan Chase Bank, N.A.

sign here _____ date 28 January 2011

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.

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APPENDIX

For the Period between 26 Sep 2010 to 25 Jan 2011 (AU000000BTU9)						
Transaction Date	Entity	Instruments	Type of transaction	Ccy	Price	Quantity
13-Oct-10	JFAM	Bathurst Resources Limited	Purchase	AUD	0.43	781,000
08-Nov-10	JPMAM(UK)	Bathurst Resources Limited	Placement Shares	AUD	0.30	25,000,000
15-Nov-10	JPMAM(UK)	Bathurst Resources Limited	Purchase	AUD	0.48	950,000
16-Nov-10	JPMAM(UK)	Bathurst Resources Limited	Purchase	AUD	0.54	550,000
18-Nov-10	JFAM	Bathurst Resources Limited	Purchase	AUD	0.51	277,000
19-Nov-10	JFAM	Bathurst Resources Limited	Purchase	AUD	0.55	900,000
22-Nov-10	JPMAM(UK)	Bathurst Resources Limited	Purchase	AUD	0.55	678,571
03-Dec-10	JPMIMI	Bathurst Resources Limited	Purchase	AUD	0.57	60,000
17-Dec-10	JPMIMI	Bathurst Resources Limited	Purchase	AUD	0.66	330,000
25-Jan-11	JPMAM(UK)	Bathurst Resources Limited	Purchase	AUD	1.07	1,850,000
25-Jan-11	JFAM	Bathurst Resources Limited	Purchase	AUD	1.07	800,000
JPMIMI = J.P. Morgan Investment Management Inc.						
JPMAM(UK) = JPMorgan Asset Management (UK) Limited						
JFAM = JF Asset Management Limited						

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