



**RESOURCE**  
CAPITAL FUNDS

**Resource Capital Funds  
Management Pty Ltd**  
ABN: 25 098 091 715

Level 3  
24 Kings Park Road  
West Perth WA 6005

To: Company Announcements From: Cassie Boggs

Fax: 1300 135 638 Pages: 3

Company: ASX Announcements Date: 4 May 2011

Re: **FORM 604** CC: Company Secretary  
Berkeley Resources Ltd  
08 9214 7575

Postal Address:  
PO Box 524  
West Perth WA 6872

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URGENT  FOR REVIEW  PLEASE REPLY  PLEASE COMMENT  PLEASE RECYCLE

### Change in Substantial Shareholder Notice

Resource Capital Fund V LP lodge the attached Form 604 in relation to Berkeley Resources Ltd.

## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme BERKELEY RESOURCES LIMITEDACN/ARSN ABN 40 052 468 569

## 1. Details of substantial holder(1)

Name RESOURCE CAPITAL FUND V L.P. ("RCF V")  
ACN/ARSN (if applicable) N/AThere was a change in the interests of the substantial holder on 03/05/2011The previous notice was given to the company on 12/04/2011The previous notice was dated 12/04/2011

## 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 FULLY PAID	11,058,100	6.34%	13,020,000	7.47%

## 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 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
12/04/2011	RCF V	on-market purchase	241,094.64	250,540 fully paid shares	250,540
13/04/2011	RCF V	on-market purchase	123,303.51	130,826 fully paid shares	130,826
14/04/2011	RCF V	on-market purchase	48,803.95	51,628 fully paid shares	51,628
15/04/2011	RCF V	on-market purchase	3,836.16	4,059 fully paid shares	4,059
18/04/2011	RCF V	on-market purchase	64,548.70	64,847 fully paid shares	64,847
19/04/2011	RCF V	on-market purchase	369,284.00	380,000 fully paid shares	380,000
20/04/2011	RCF V	on-market purchase	180,756.67	187,235 fully paid shares	187,235
21/04/2011	RCF V	on-market purchase	33,337.50	35,000 fully paid shares	35,000
27/04/2011	RCF V	on-market purchase	60,352.50	64,376 fully paid shares	64,376
28/04/2011	RCF V	on-market purchase	202,837.21	223,389 fully paid shares	223,389
29/04/2011	RCF V	on-market purchase	279,712.00	320,000 fully paid shares	320,000
02/05/2011	RCF V	on-market purchase	50,166.00	60,000 fully paid shares	60,000
03/05/2011	RCF V	on-market purchase	155,987.08	190,000 fully paid shares	190,000

## 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
RCF V	RCF V	RCF V	OWNER	12,820,000 FULLY PAID ORDINARY SHARES	12,820,000
RCF MANAGEMENT L.L.C.	RCF MANAGEMENT L.L.C.	RCF MANAGEMENT L.L.C.	OWNER	200,000 FULLY PAID ORDINARY SHARES	200,000

**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/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are:

Name	Address
RCF V	1400 SIXTEENTH STREET, SUITE 200, DENVER CO 80202, USA
RCF MANAGEMENT L.L.C	1400 SIXTEENTH STREET, SUITE 200, DENVER CO 80202, USA

**Signature**

print name CATHERINE J. BOGGS Capacity AUTHORISED OFFICER

sign-here 

RCF Management L.L.C

date

04/05/2011

**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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (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 Act 2001.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**RESOURCE CAPITAL FUND V L.P.**

By Resource Capital Associates V L.P.  
General Partner

By RCA V GP Ltd., General Partner

By

  
Catherine J. Boggs, General Counsel