

FORM 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To: Southern Equity Holdings Limited
ACN: 008 031 034

1. Details of substantial holder

Name: Greater Pacific Gold Limited
ACN: 009 076 242

The holder became a
substantial holder on: 30/06/2004

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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary shares	3,200,000	3,200,000	5.87%

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	Class and number of securities
Greater Pacific Gold Limited	Conversion of convertible note	3,200,000 ordinary shares

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	Class and number of securities
Greater Pacific Gold Ltd	Greater Pacific Gold Ltd	Greater Pacific Gold Ltd	3,200,000 ordinary shares

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 shareholder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Greater Pacific Gold Ltd	30 June 2004	\$260,000	-	3,200,000 ordinary shares

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
Not applicable	

7. Addresses

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

Name	Address
Greater Pacific Gold Ltd	Level 1, 181 St George's Terrace, Perth, WA

Signature

Print name: Neville John Bassett

Capacity: Secretary

Sign here: Neville J Bassett

Date: 30/07/2004