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Form 603

Corporations Act 2001
Section 471B

Notice of initial substantial holder

In: Company Name/Scheme

NORAH Resources NL

ACN/ARSN

118 913 232

1. Details of substantial holder (1)

Name

ADAM DAVEY

ACN/ARSN (if applicable)

The holder became a substantial holder on

18.12.07

2. Details of voting power

The total number of votes attached to all the voting shares or the category or voting interests in the scheme that the substantial holder is an associate (2) had a relevant interest (3) in on the date this substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
ORDINARY	982,500	982,500	6.4%

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
ADAM DAVEY	Beneficial Holder	ORDINARY

4. Details of present registered holders

The names registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Number attached to the registered as holder (8)	Class and number of securities
ADAM DAVEY	ADAM DAVEY	ADAM DAVEY	ORDINARY

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above and required in the first column, prior to the day that the substantial holder became a substantial holder was as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
ADAM DAVEY	18.12.07	196,500	ORDINARY

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6. Associates

The following persons named in paragraph 5 above are associates of the substantial holder are as follows:

Name and ADDRESS of associate	Details of association

7. Addresses

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

Name	Address
Adam Davey	15 AUSTIN STREET, SHANTON PARK WA 6008

Signature

PRINT NAME

Adam Davey

CAPACITY

sign here



DATE

19 12 '07

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a consortium and its related corporations or the manager and trustee of an equity trust), the names must be included in no more than 10 lines. 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 of the respondents of such group, with the names and address of members included only on one of the pages of the form.
- (2) See the definition of "associate" in sections 2 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 610(1)(b) of the Corporations Act 2001.
- (4) The written terms of a company constitution are not a contract under any separate statute.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the company of which the person or an associate has a relevant interest in.
- (6) The electronic votes divided by the total votes in the company or voting interests in the company of which the person or an associate has a relevant interest in.
- (7) Before details of:
 - (a) any relevant agreement or other circumstances in which the relevant interest was acquired; if subsection 610(1)(b) 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, and any necessary information, together with a written statement certifying that 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 disposition of the securities to which the relevant interest relates (including details of the particular securities to which the qualification relates).

See the definition of "relevant agreement" in section 2 of the Corporations Act 2001.

- (8) A substantial holder is liable to determine the identity of the person(s) to whom the relevant interest was acquired or is acquired by an indirect written document.
- (9) Details of the consideration must include any and all benefits, money and other things given from whom a relevant interest was acquired has, or may become entitled to receive or relate 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 or benefit of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.