
Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Ausgold 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 04 / Jun/2012

The previous notice was given to the company on 26 / Jul /2011

The previous notice was dated 26 Jul / 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	9,000,000	7.83%	8,898,842	6.82%

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	JPMorgan Asset Management (UK) Limited	In its capacity as investment manager or in various other related capacities	See Appendix	386,954 Ordinary	386,954
See Appendix	J.P. Morgan Investment Management Inc.	In its capacity as investment manager or in various other related capacities	See Appendix	70,300 Ordinary	70,300
See Appendix	JPMorgan Asset Management (Taiwan) Limited	In its capacity as investment manager or in various other related capacities	See Appendix	201,596 Ordinary	201,596
See Appendix	JP Morgan Chase Bank, National Association	In its capacity as investment manager or in various other related capacities	See Appendix	13,900 Ordinary	13,900

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
04 June 2012	JPMorgan Asset Management (UK) Limited		In its capacity as investment manager or in various other related capacities	8,548,486 Ordinary	8,548,486
04 June 2012	J.P. Morgan Investment Management Inc.		In its capacity as investment manager or in various other related capacities	127,505 Ordinary	127,505
04 June 2012	JPMorgan Asset Management (Taiwan) Limited		In its capacity as investment manager or in various other related capacities	201,596 Ordinary	201,596
04 June 2012	JP Morgan Chase Bank, National Association		In its capacity as investment manager or in various other related capacities	21,255 Ordinary	21,255

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

Signature

print name Caroline Phong capacity Executive Director/ JPMorgan Chase Bank, N.A.
sign here _____ date 5 / Jun / 2012

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.

Ausgold Limited (ISIN AU000000AUC7)															Appendix
Investment Management															
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% Owned	JPMAM(UK)	JPMIMI	JPMCB	JPM(TW)	Total		
Balance as at 22 Jul 2011						9,000,000	114,959,516	7.83%	8,935,440	57,205	7,355		25,015	9,000,000	
25-Jul-11	JPM(TW)	Purchase	AUD	1.74	25,015	9,025,015	114,959,516	7.85%	-	-	-	25,015	25,015		
26-Jul-11	JPM(TW)	Purchase	AUD	1.72	50,815	9,075,830	114,959,516	7.89%	-	-	-	50,815	50,815		
26-Jul-11	JPM(TW)	Purchase	AUD	1.71	2,078	9,077,908	114,959,516	7.90%	-	-	-	2,078	2,078		
27-Jul-11	JPM(TW)	Purchase	AUD	1.69	19,066	9,096,974	114,959,516	7.91%	-	-	-	19,066	19,066		
28-Jul-11	JPM(TW)	Purchase	AUD	1.71	27,627	9,124,601	114,959,516	7.94%	-	-	-	27,627	27,627		
29-Jul-11	JPM(TW)	Purchase	AUD	1.73	16,602	9,141,203	114,959,516	7.95%	-	-	-	16,602	16,602		
01-Aug-11	JPM(TW)	Purchase	AUD	1.71	19,784	9,160,987	114,959,516	7.97%	-	-	-	19,784	19,784		
02-Aug-11	JPMAM(UK)	Purchase	AUD	1.75	1,000	9,161,987	114,959,516	7.97%	1,000	-	-	-	1,000		
02-Aug-11	JPMAM(UK)	Purchase	AUD	1.75	2,000	9,163,987	114,959,516	7.97%	2,000	-	-	-	2,000		
02-Aug-11	JPM(TW)	Purchase	AUD	1.76	14,970	9,178,957	114,959,516	7.98%	-	-	-	14,970	14,970		
03-Aug-11	JPM(TW)	Purchase	AUD	1.80	3,043	9,182,000	117,490,826	7.82%	-	-	-	3,043	3,043		
19-Aug-11	JPM(TW)	Purchase	AUD	1.52	11,388	9,193,388	117,490,826	7.82%	-	-	-	11,388	11,388		
22-Aug-11	JPMAM(UK)	Sell	AUD	1.51	(6,248)	9,187,140	117,490,826	7.82%	(6,248)	-	-	-	(6,248)		
22-Aug-11	JPM(TW)	Purchase	AUD	1.49	36,336	9,223,476	117,490,826	7.85%	-	-	-	36,336	36,336		
23-Aug-11	JPMAM(UK)	Sell	AUD	1.45	(34,752)	9,188,724	117,490,826	7.82%	(34,752)	-	-	-	(34,752)		
23-Aug-11	JPM(TW)	Purchase	AUD	1.47	16,923	9,205,647	117,490,826	7.84%	-	-	-	16,923	16,923		
24-Aug-11	JPM(TW)	Purchase	AUD	1.48	10,236	9,215,883	117,490,826	7.84%	-	-	-	10,236	10,236		
25-Aug-11	JPM(TW)	Purchase	AUD	1.41	36,505	9,252,388	117,490,826	7.87%	-	-	-	36,505	36,505		
31-Aug-11	JPMIMI	Purchase	AUD	1.47	16,481	9,268,869	117,490,826	7.89%	-	16,481	-	-	16,481		
31-Aug-11	JPMCB	Purchase	AUD	1.47	2,747	9,271,616	117,490,826	7.89%	-	-	2,747	-	2,747		
31-Aug-11	JPMAM(UK)	Purchase	AUD	1.47	687	9,272,303	117,490,826	7.89%	687	-	-	-	687		
31-Aug-11	JPMAM(UK)	Purchase	AUD	1.47	412	9,272,715	117,490,826	7.89%	412	-	-	-	412		
31-Aug-11	JPMAM(UK)	Purchase	AUD	1.47	68,673	9,341,388	117,490,826	7.95%	68,673	-	-	-	68,673		
01-Sep-11	JPMIMI	Purchase	AUD	1.47	2,043	9,343,431	117,590,826	7.95%	-	2,043	-	-	2,043		
01-Sep-11	JPMCB	Purchase	AUD	1.47	639	9,344,070	117,590,826	7.95%	-	-	639	-	639		
01-Sep-11	JPMAM(UK)	Purchase	AUD	1.47	85	9,344,155	117,590,826	7.95%	85	-	-	-	85		
01-Sep-11	JPMAM(UK)	Purchase	AUD	1.47	51	9,344,206	117,590,826	7.95%	51	-	-	-	51		
01-Sep-11	JPMAM(UK)	Purchase	AUD	1.47	8,510	9,352,716	117,590,826	7.95%	8,510	-	-	-	8,510		
01-Sep-11	JPMAM(UK)	Purchase	AUD	1.47	160,272	9,512,988	117,590,826	8.09%	160,272	-	-	-	160,272		
02-Sep-11	JPMIMI	Purchase	AUD	1.48	2,752	9,515,740	117,590,826	8.09%	-	2,752	-	-	2,752		
02-Sep-11	JPMCB	Purchase	AUD	1.48	862	9,516,602	117,590,826	8.09%	-	-	862	-	862		
02-Sep-11	JPMAM(UK)	Purchase	AUD	1.48	115	9,516,717	117,590,826	8.09%	115	-	-	-	115		
02-Sep-11	JPMAM(UK)	Purchase	AUD	1.48	69	9,516,786	117,590,826	8.09%	69	-	-	-	69		
02-Sep-11	JPMAM(UK)	Purchase	AUD	1.48	11,469	9,528,255	117,590,826	8.10%	11,469	-	-	-	11,469		
02-Sep-11	JPMAM(UK)	Purchase	AUD	1.48	216,002	9,744,257	117,590,826	8.29%	216,002	-	-	-	216,002		
05-Sep-11	JPMIMI	Purchase	AUD	1.48	1,118	9,745,375	117,590,826	8.29%	-	1,118	-	-	1,118		
05-Sep-11	JPMCB	Purchase	AUD	1.48	349	9,745,724	117,590,826	8.29%	-	-	349	-	349		
05-Sep-11	JPMAM(UK)	Purchase	AUD	1.48	46	9,745,770	117,590,826	8.29%	46	-	-	-	46		
05-Sep-11	JPMAM(UK)	Purchase	AUD	1.48	28	9,745,798	117,590,826	8.29%	28	-	-	-	28		
05-Sep-11	JPMAM(UK)	Purchase	AUD	1.48	4,657	9,750,455	117,590,826	8.29%	4,657	-	-	-	4,657		
05-Sep-11	JPMAM(UK)	Purchase	AUD	1.48	87,701	9,838,156	117,590,826	8.37%	87,701	-	-	-	87,701		
06-Sep-11	JPMIMI	Purchase	AUD	1.46	632	9,838,788	117,590,826	8.37%	-	632	-	-	632		
06-Sep-11	JPMCB	Purchase	AUD	1.46	197	9,838,985	117,590,826	8.37%	-	-	197	-	197		
06-Sep-11	JPMAM(UK)	Purchase	AUD	1.46	26	9,839,011	117,590,826	8.37%	26	-	-	-	26		
06-Sep-11	JPMAM(UK)	Purchase	AUD	1.46	16	9,839,027	117,590,826	8.37%	16	-	-	-	16		
06-Sep-11	JPMAM(UK)	Purchase	AUD	1.46	2,631	9,841,658	117,590,826	8.37%	2,631	-	-	-	2,631		
06-Sep-11	JPMAM(UK)	Purchase	AUD	1.46	49,552	9,891,210	117,590,826	8.41%	49,552	-	-	-	49,552		
07-Sep-11	JPMIMI	Purchase	AUD	1.46	710	9,891,920	117,590,826	8.41%	-	710	-	-	710		
07-Sep-11	JPMCB	Purchase	AUD	1.46	223	9,892,143	117,590,826	8.41%	-	-	223	-	223		
07-Sep-11	JPMAM(UK)	Purchase	AUD	1.46	30	9,892,173	117,590,826	8.41%	30	-	-	-	30		
07-Sep-11	JPMAM(UK)	Purchase	AUD	1.46	18	9,892,191	117,590,826	8.41%	18	-	-	-	18		
07-Sep-11	JPMAM(UK)	Purchase	AUD	1.46	2,961	9,895,152	117,590,826	8.41%	2,961	-	-	-	2,961		
07-Sep-11	JPMAM(UK)	Purchase	AUD	1.46	55,778	9,950,930	117,590,826	8.46%	55,778	-	-	-	55,778		
08-Sep-11	JPMIMI	Purchase	AUD	1.47	264	9,951,194	117,590,826	8.46%	-	264	-	-	264		
08-Sep-11	JPMCB	Purchase	AUD	1.47	83	9,951,277	117,590,826	8.46%	-	-	83	-	83		
08-Sep-11	JPMAM(UK)	Purchase	AUD	1.47	11	9,951,288	117,590,826	8.46%	11	-	-	-	11		
08-Sep-11	JPMAM(UK)	Purchase	AUD	1.47	6	9,951,294	117,590,826	8.46%	6	-	-	-	6		
08-Sep-11	JPMAM(UK)	Purchase	AUD	1.47	1,099	9,952,393	117,590,826	8.46%	1,099	-	-	-	1,099		
08-Sep-11	JPMAM(UK)	Purchase	AUD	1.47	20,695	9,973,088	117,590,826	8.48%	20,695	-	-	-	20,695		
12-Sep-11	JPMAM(UK)	Sell	AUD	1.48	(81,200)	9,891,888	117,660,826	8.41%	(81,200)	-	-	-	(81,200)		
16-Sep-11	JPMAM(UK)	Sell	AUD	1.46	(25,100)	9,866,788	117,755,826	8.38%	(25,100)	-	-	-	(25,100)		
27-Sep-11	JPMAM(UK)	Sell	AUD	1.56	(116,000)	9,750,788	117,830,826	8.28%	(116,000)	-	-	-	(116,000)		
28-Sep-11	JPMAM(UK)	Sell	AUD	1.54	(46,700)	9,704,088	117,888,986	8.23%	(46,700)	-	-	-	(46,700)		
29-Sep-11	JPMAM(UK)	Sell	AUD	1.45	(5,594)	9,698,494	117,888,986	8.23%	(5,594)	-	-	-	(5,594)		
30-Sep-11	JPMAM(UK)	Sell	AUD	1.36	(158,706)	9,539,788	117,888,986	8.09%	(158,706)	-	-	-	(158,706)		
03-Oct-11	JPMCB	Purchase	AUD	1.30	337	9,540,125	117,888,986	8.09%	-	-	337	-	337		
04-Oct-11	JPMIMI	Purchase	AUD	1.38	5,440	9,545,565	117,888,986	8.10%	-	5,440	-	-	5,440		
04-Oct-11	JPMIMI	Purchase	AUD	1.38	1,360	9,546,925	117,888,986	8.10%	-	1,360	-	-	1,360		
04-Oct-11	JPMCB	Purchase	AUD	1.38	4,353	9,551,278	117,888,986	8.10%	-	-	4,353	-	4,353		
04-Oct-11	JPMCB	Purchase	AUD	1.36	21										

Ausgold Limited (ISIN AU000000AUC7)													Appendix
Investment Management													
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% Owned	JPMAM(UK)	JPMIMI	JPMCB	JPM(TW)	Total
18-May-12	JPM(TW)	Sell	AUD	0.74	(1,200)	9,097,337	125,570,171	7.24%	-	-	-	(1,200)	(1,200)
23-May-12	JPMAM(UK)	Sell	AUD	0.67	(24,391)	9,072,946	125,570,171	7.23%	(24,391)	-	-	-	(24,391)
23-May-12	JPM(TW)	Sell	AUD	0.67	(7,609)	9,065,337	125,570,171	7.22%	-	-	-	(7,609)	(7,609)
30-May-12	JPMAM(UK)	Sell	AUD	0.55	(13,828)	9,051,509	130,570,171	6.93%	(13,828)	-	-	-	(13,828)
30-May-12	JPM(TW)	Sell	AUD	0.55	(4,342)	9,047,167	130,570,171	6.93%	-	-	-	(4,342)	(4,342)
31-May-12	JPMAM(UK)	Sell	AUD	0.54	(24,564)	9,022,603	130,570,171	6.91%	(24,564)	-	-	-	(24,564)
31-May-12	JPM(TW)	Sell	AUD	0.54	(7,713)	9,014,890	130,570,171	6.90%	-	-	-	(7,713)	(7,713)
01-Jun-12	JPMAM(UK)	Sell	AUD	0.50	(47,298)	8,967,592	130,570,171	6.87%	(47,298)	-	-	-	(47,298)
01-Jun-12	JPM(TW)	Sell	AUD	0.50	(14,750)	8,952,842	130,570,171	6.86%	-	-	-	(14,750)	(14,750)
04-Jun-12	JPMAM(UK)	Sell	AUD	0.50	(41,304)	8,911,538	130,570,171	6.83%	(41,304)	-	-	-	(41,304)
04-Jun-12	JPM(TW)	Sell	AUD	0.50	(12,696)	8,898,842	130,570,171	6.82%	-	-	-	(12,696)	(12,696)
Balance as at 4 June 2012						8,898,842	130,570,171	6.82%	8,548,486	127,505	21,255	201,596	8,898,842
"JPMIMI" = J.P. Morgan Investment Management Inc.													
"JPMAM(UK)" = JPMorgan Asset Management (UK) Limited													
"JPMCB" = JPMorgan Chase Bank, National Association													
JPM(TW) = JPMorgan Asset Management (Taiwan) Limited													