



facsimile

To: ASX Company Announcements Platform **Fax:** 1900 999 279
&
Mr Albert Edward Brindal, Company Secretary, **Fax:** (08) 9322 5116
First Australian Resources Limited

From: Briana Mandile **Fax:** (02) 8225 4066
Citigroup Global Markets Australia Pty Limited

Date: 15 April 2008 **Pages:** 3 (including cover sheet)

Subject: Submission of Form 605 re: First Australian Resources Limited (FAR)

If you do not receive all pages, please telephone on 61 2 8225 4066

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Notice of ceasing to be a substantial holder**Form 605
Corporations Law
Section 671B**

To: First Australian Resources Limited (Ordinary Fully Paid, FAR)

1. Details of substantial shareholder

Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) and each of the related bodies corporate in the Citi group of companies worldwide (for more details please visit www.citigroup.com).

The holder ceased being a substantial holder on 15 April 2008.

The previous notice had been given to the company on 7 May 2007.

2. 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 and Person's votes affected	Nature of Relevant Interest	Class of securities affected
15 April 2008	Citigroup Global Markets Limited	Citigroup Global Markets Limited held a relevant interest in these shares solely in its capacity as Prime Broker.	FAR, Ordinary Fully Paid

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
N/A	N/A

4. Addresses

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

Name	Address
Citigroup Global Markets Limited	Citigroup Centre, 33 Canada Square London, E14 5LB
Citigroup Global Markets Australia Pty Limited	Level 22, Citigroup Centre, 2 Park Street, Sydney NSW 2000

Dated this 16th day of April 2008.



Briana Mandile

Citigroup Global Markets Australia Pty Limited