Form 604

Corporations Act
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	GREAT GOLD MINES NL
CAN/ARSN	A.C.N. 009 157 439

1. Details of substantial holder (1)

Name	EDENSOR NOMINEES PTY LTD
ACN (if applicable)	A.C.N. 005 168 516
There was a change in the interests of the substantial holder on	12 / 5 / 2006
The previous notice was given to the company on	24 / 11 / 2005
The previous notice was dated	24 / 11 / 2005

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 Shares	52,806,800	19.98%	52,806,800	14.07%

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
				Ordinary Shares	
26/04/06	Edensor Nominees P/L	Dilution of interest due to share issues to non associated persons.	$1,782,000	39,600,000	Edensor Nominees P/L
12/05/06	Edensor Nominees P/L	Dilution of interest due to allotment of shares to non associated persons approved at Shareholders meeting dated 10/05 /2006.	$3,218,000	71,511,111	Edensor Nominees P/L

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
				Ordinary Shares	
Edensor Nominees P/L	Edensor Nominees P/L	Edensor Nominees P/L	Registered Holder of Shares	41,157,990	41,157,990
Joseph Isaac Gutnick	Joseph Isaac Gutnick	Joseph Isaac Gutnick	" "	2,400	2,400
Stera Miriam Gutnick	Stera Miriam Gutnick	Stera Miriam Gutnick	" "	2,400	2,400
Wilzed Pty Ltd	Wilzed Pty Ltd	Wilzed Pty Ltd	" "	11,644,010	11,644,010

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

6. Addresses

The addresses of persons named in this form are:

Name	Address
Edensor Nominees Pty. Ltd.	C/- Green & Sternfeld, 201 Balaclava Road, Caulfield North, Vic. 3161.
Joseph Isaac Gutnick	16 Denman Avenue, East St Kilda, Vic. 3183.
Stera Miriam Gutnick	16 Denman Avenue, East St Kilda, Vic. 3183.
Wilzed Pty. Ltd.	C/- Green & Sternfeld, 201 Balaclava Road, Caulfield North, Vic. 3161.

Signature

print name **Joseph Isaac Gutnick** Capacity : **Director**

sign here J. I. Gutnick

Date : 12 / 05 / 2006

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 identify 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.