

**Form 605**

Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme

GOLDSEARCH LIMITED

ACN/ARSN

**1. Details of substantial holder(1)**

Name

DANIEL RONALD WATSON

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on

~~30/10/06~~ 5/1/07

The previous notice was given to the company on

30/10/06

The previous notice was dated

30/10/06

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
2-1.07	DR WATSON	SALE	\$ 574,284	3,917,273	DR WATSON
4/5-1.07	BELMARK INVEST	✓	\$ 322,117	2,500,000	DR WATSON
5.1.07	CHADMINISTRATION + DR WATSON	✓	\$ 246,239	2,000,000	DR WATSON

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
<u>BELMARK INVESTMENTS</u> P/L	<u>CONTROLLED BY D.R. WATSON</u> (4%)

CURRENT HOLDING

11,000,000 SHARES  
+ 2,500,000 OPTIONS  
800,000 OPTIONS

**4. Addresses**

+ DR WATSON

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

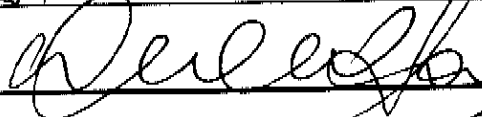
Name	Address
<u>DANIEL RONALD WATSON</u>	<u>P.O. BOX 322 GLENSIDE SA 5065</u>

**Signature**

print name

DANIEL RONALD WATSON capacity

sign here



date

5/1/07