

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Gindalbie Metals Limited

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**Name JPMorgan Chase & Co. and its affiliatesACN/ARSN (if applicable) N/AThere was a change in the interests of the  
substantial holder on 24/Mar/2011The previous notice was given to the company on 05/Jul/2010The previous notice was dated 05/Jul/2010**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)
<b>Ordinary</b>	<b>46,675,865</b>	<b>5.49%</b>	<b>60,840,544</b>	<b>6.51%</b>

**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
	<b>See Appendix</b>				

**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
	<b>See Appendix</b>				

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**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/ARSN (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.	1111 Polaris Parkway, Columbus, Ohio 43240.

**Signature**

print name **Jasmine Pang** capacity **VP/ JPMorgan Chase Bank, N.A.**

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sign here date **28/Mar/2011**

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**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 Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (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 Act 2001.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Gindalbie Metals Limited (ISIN AU000000GBG5)						Proprietary							Investment Management	
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% Owned	JPMSAL	JPMIMI	JFAM	JPMAM(UK)	Total	
Balance as at 01 Jul 2010						46,675,865	849,478,099	5.49%	213,874	-	-	46,461,991	46,675,865	
5-Jul-10	JPMSAL	Sell	AUD	0.97	(2,467)	46,673,398	849,478,099	5.49%	(2,467)	-	-	-	(2,467)	
5-Jul-10	JPMSAL	Loan Return	-	-	23,505	46,696,903	849,478,099	5.50%	23,505	-	-	-	23,505	
7-Jul-10	JPMSAL	Sell	AUD	0.96	(7,193)	46,689,710	849,478,099	5.50%	(7,193)	-	-	-	(7,193)	
8-Jul-10	JPMSAL	Purchase	AUD	0.98	1,637	46,691,347	849,478,099	5.50%	1,637	-	-	-	1,637	
9-Jul-10	JPMSAL	Purchase	AUD	0.98	2,000	46,693,347	849,478,099	5.50%	2,000	-	-	-	2,000	
9-Jul-10	JPMSAL	Loan Return	-	-	67,563	46,760,910	849,478,099	5.50%	67,563	-	-	-	67,563	
13-Jul-10	JPMSAL	Sell	AUD	1.00	(2,370)	46,758,540	849,478,099	5.50%	(2,370)	-	-	-	(2,370)	
13-Jul-10	JPMSAL	New Loan	-	-	(83,366)	46,675,174	849,478,099	5.49%	(83,366)	-	-	-	(83,366)	
14-Jul-10	JPMSAL	Purchase	AUD	1.00	4,378	46,679,552	849,478,099	5.50%	4,378	-	-	-	4,378	
15-Jul-10	JPMSAL	Sell	AUD	0.99	(39,686)	46,639,866	849,478,099	5.49%	(39,686)	-	-	-	(39,686)	
16-Jul-10	JPMSAL	Sell	AUD	0.95	(7,727)	46,632,139	849,478,099	5.49%	(7,727)	-	-	-	(7,727)	
16-Jul-10	JPMSAL	Purchase	AUD	0.95	1,961	46,634,100	849,478,099	5.49%	1,961	-	-	-	1,961	
19-Jul-10	JPMSAL	Sell	AUD	0.93	(4,723)	46,629,377	849,478,099	5.49%	(4,723)	-	-	-	(4,723)	
19-Jul-10	JPMSAL	New Loan	-	-	(86,304)	46,543,073	849,478,099	5.48%	(86,304)	-	-	-	(86,304)	
20-Jul-10	JPMSAL	Purchase	AUD	0.95	1,946	46,545,019	849,478,099	5.48%	1,946	-	-	-	1,946	
21-Jul-10	JPMSAL	Borrow Return	-	-	(2,174,000)	44,371,019	849,478,099	5.22%	(2,174,000)	-	-	-	(2,174,000)	
21-Jul-10	JPMSAL	New Borrow	-	-	2,000,000	46,371,019	849,478,099	5.46%	2,000,000	-	-	-	2,000,000	
21-Jul-10	JPMSAL	Loan Return	-	-	100,000	46,471,019	849,478,099	5.47%	100,000	-	-	-	100,000	
22-Jul-10	JPMSAL	Sell	AUD	0.97	(4,356)	46,466,663	849,478,099	5.47%	(4,356)	-	-	-	(4,356)	
22-Jul-10	JPMSAL	New Borrow	-	-	500,000	46,966,663	849,478,099	5.53%	500,000	-	-	-	500,000	
22-Jul-10	JPMSAL	New Loan	-	-	(397,139)	46,569,524	849,478,099	5.48%	(397,139)	-	-	-	(397,139)	
22-Jul-10	JPMSAL	Loan Return	-	-	300	46,569,824	849,478,099	5.48%	300	-	-	-	300	
23-Jul-10	JPMSAL	Purchase	AUD	0.99	3,529	46,573,353	849,478,099	5.48%	3,529	-	-	-	3,529	
26-Jul-10	JPMSAL	Purchase	AUD	0.99	1,563	46,574,916	849,478,099	5.48%	1,563	-	-	-	1,563	
26-Jul-10	JPMSAL	New Loan	-	-	(117,121)	46,457,795	849,478,099	5.47%	(117,121)	-	-	-	(117,121)	
27-Jul-10	JPMSAL	Purchase	AUD	1.00	1,555	46,459,350	849,478,099	5.47%	1,555	-	-	-	1,555	
27-Jul-10	JPMSAL	New Borrow	-	-	100,000	46,559,350	849,478,099	5.48%	100,000	-	-	-	100,000	
27-Jul-10	JPMSAL	Borrow Return	-	-	(60,000)	46,499,350	849,478,099	5.47%	(60,000)	-	-	-	(60,000)	
27-Jul-10	JPMSAL	Loan Return	-	-	60,000	46,559,350	849,478,099	5.48%	60,000	-	-	-	60,000	
28-Jul-10	JPMSAL	Sell	AUD	1.00	(38,784)	46,520,566	849,478,099	5.48%	(38,784)	-	-	-	(38,784)	
28-Jul-10	JPMSAL	Purchase	AUD	1.00	4,655	46,525,221	849,478,099	5.48%	4,655	-	-	-	4,655	
28-Jul-10	JPMSAL	Loan Return	-	-	25,072	46,550,293	849,478,099	5.48%	25,072	-	-	-	25,072	
29-Jul-10	JPMSAL	Purchase	AUD	1.00	38,478	46,588,771	849,478,099	5.48%	38,478	-	-	-	38,478	
30-Jul-10	JPMSAL	Sell	AUD	0.97	(2,309)	46,586,462	849,478,099	5.48%	(2,309)	-	-	-	(2,309)	
30-Jul-10	JPMSAL	Purchase	AUD	0.99	38,528	46,624,990	849,478,099	5.49%	38,528	-	-	-	38,528	
30-Jul-10	JPMSAL	Loan Return	-	-	2,215,598	48,840,588	849,478,099	5.75%	2,215,598	-	-	-	2,215,598	
2-Aug-10	JPMSAL	Sell	AUD	0.97	(38,864)	48,801,724	849,478,099	5.74%	(38,864)	-	-	-	(38,864)	
2-Aug-10	JPMSAL	Purchase	AUD	1.00	3,497	48,805,221	849,478,099	5.75%	3,497	-	-	-	3,497	
2-Aug-10	JPMSAL	Borrow Return	-	-	(2,230,000)	46,575,221	849,478,099	5.48%	(2,230,000)	-	-	-	(2,230,000)	
3-Aug-10	JPMSAL	Purchase	AUD	0.99	2,310	46,577,531	849,478,099	5.48%	2,310	-	-	-	2,310	
4-Aug-10	JPMSAL	Sell	AUD	0.99	(21,776)	46,555,755	849,478,099	5.48%	(21,776)	-	-	-	(21,776)	
5-Aug-10	JPMSAL	Purchase	AUD	0.99	3,845	46,559,600	849,478,099	5.48%	3,845	-	-	-	3,845	
6-Aug-10	JPMSAL	Purchase	AUD	1.04	560,000	47,119,600	849,478,099	5.55%	560,000	-	-	-	560,000	
9-Aug-10	JPMSAL	Sell	AUD	1.04	(57,382)	47,062,218	849,478,099	5.54%	(57,382)	-	-	-	(57,382)	
9-Aug-10	JPMSAL	Purchase	AUD	1.08	4,593	47,066,811	849,478,099	5.54%	4,593	-	-	-	4,593	
10-Aug-10	JPMSAL	Sell	AUD	1.08	(41,439)	47,025,372	849,478,099	5.54%	(41,439)	-	-	-	(41,439)	
10-Aug-10	JPMSAL	Borrow Return	-	-	(800,000)	46,225,372	849,478,099	5.44%	(800,000)	-	-	-	(800,000)	
10-Aug-10	JPMSAL	Loan Return	-	-	390,218	46,615,590	849,478,099	5.49%	390,218	-	-	-	390,218	
11-Aug-10	JPMSAL	Sell	AUD	1.02	(44,622)	46,570,968	849,478,099	5.48%	(44,622)	-	-	-	(44,622)	
12-Aug-10	JPMSAL	Sell	AUD	0.98	(31,581)	46,539,387	849,478,099	5.48%	(31,581)	-	-	-	(31,581)	
13-Aug-10	JPMSAL	Purchase	AUD	0.97	44,406	46,583,793	849,478,099	5.48%	44,406	-	-	-	44,406	
16-Aug-10	JPMSAL	Sell	AUD	0.98	(39,168)	46,544,625	849,478,099	5.48%	(39,168)	-	-	-	(39,168)	
17-Aug-10	JPMSAL	Purchase	AUD	0.98	78,694	46,623,319	849,478,099	5.49%	78,694	-	-	-	78,694	
17-Aug-10	JPMSAL	New Borrow	-	-	316,000	46,939,319	849,478,099	5.53%	316,000	-	-	-	316,000	
17-Aug-10	JPMSAL	New Loan	-	-	(315,800)	46,623,519	849,478,099	5.49%	(315,800)	-	-	-	(315,800)	
18-Aug-10	JPMSAL	Purchase	AUD	0.97	41,372	46,664,891	849,478,099	5.49%	41,372	-	-	-	41,372	
19-Aug-10	JPMSAL	Sell	AUD	0.97	(78,078)	46,586,813	849,478,099	5.48%	(78,078)	-	-	-	(78,078)	
19-Aug-10	JPMSAL	Purchase	AUD	0.96	36,332	46,623,145	849,478,099	5.49%	36,332	-	-	-	36,332	
20-Aug-10	JPMSAL	Sell	AUD	0.94	(38,998)	46,584,147	849,478,099	5.48%	(38,998)	-	-	-	(38,998)	
23-Aug-10	JPMSAL	Purchase	AUD	0.94	39,418	46,623,565	849,478,099	5.49%	39,418	-	-	-	39,418	
24-Aug-10	JPMSAL	Sell	AUD	0.91	(2,762)	46,620,803	849,478,099	5.49%	(2,762)	-	-	-	(2,762)	
25-Aug-10	JPMSAL	Sell	AUD	0.89	(3,989)	46,616,814	849,478,099	5.49%	(3,989)	-	-	-	(3,989)	
25-Aug-10	JPMSAL	Purchase	AUD	0.91	39,826	46,656,640	849,478,099	5.49%	39,826	-	-	-	39,826	
26-Aug-10	JPMSAL	Purchase	AUD	0.89	2,022	46,658,662	849,478,099	5.49%	2,022	-	-	-	2,022	
27-Aug-10	JPMSAL	Purchase	AUD	0.89	3,610	46,662,272	849,478,099	5.49%	3,610	-	-	-	3,610	
30-Aug-10	JPMSAL	Purchase	AUD	0.89	45,968	46,708,240	849,478,099	5.50%	45,968	-	-	-	45,968	
31-Aug-10	JPMSAL	Sell	AUD	0.92	(82,165)	46,626,075	849,478,099	5.49%	(82,165)	-	-	-	(82,165)	
1-Sep-10	JPMSAL	Sell	AUD	0.89	(79,312)	46,546,763	849,478,099	5.48%	(79,312)	-	-	-	(79,312)	
1-Sep-10	JPMSAL	Purchase	AUD	0.89	205,427	46,752,190	849,478,099	5.50%	205,427	-	-	-	205,427	
2-Sep-10	JPMSAL	Purchase	AUD	0.91	40,217	46,792,407	849,478,099	5.51%	40,217	-	-	-	40,217	
3-Sep-10	JPMSAL	Purchase	AUD	0.93	1,270	46,793,677	849,478,099	5.51%	1,270	-	-	-	1,270	
6-Sep-10	JPMSAL	Purchase	AUD	0.94	3,849	46,797,526	849,478,099	5.51%	3,849	-	-	-	3,849	
8-Sep-10	JPMSAL	Sell	AUD	0.92	(2,862)	46,794,664	849,478,099	5.51%	(2,862)	-	-	-	(2,862)	
9-Sep-10	JPMSAL	Purchase	AUD	0.92	3,462	46,798,126	849,478,099	5.51%	3,462	-	-	-	3,462	
10-Sep-10	JPMSAL	Sell	AUD	0.92	(2,289)	46,795,837	849,478,099	5.51%	(2,289)	-	-	-	(2,289)	
10-Sep-10	JPMSAL	Loan Return	-	-	123,400	46,919,237	849,478,099	5.52%	123,400	-	-	-	123,400	
13-Sep-10	JPMSAL	Purchase	AUD	0.97	1,530	46,920,767	849,478,099	5.52%	1,530	-	-	-	1,530	

Gindalbie Metals Limited (ISIN AU000000GBG5)													Proprietary		Investment Management		Total
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% Owned	JPMSAL	JPMIMI	JFAM	JPMAM(UK)	Total				
14-Sep-10	JPMSAL	Sell	AUD	0.97	(37,806)	46,882,961	849,478,099	5.52%	(37,806)	-	-	-	(37,806)				
14-Sep-10	JPMSAL	Purchase	AUD	0.96	1,891	46,884,852	849,478,099	5.52%	1,891	-	-	-	1,891				
15-Sep-10	JPMSAL	Purchase	AUD	0.95	6,033	46,890,885	849,478,099	5.52%	6,033	-	-	-	6,033				
16-Sep-10	JPMSAL	Sell	AUD	0.95	(215,351)	46,675,534	849,478,099	5.49%	(215,351)	-	-	-	(215,351)				
16-Sep-10	JPMSAL	Purchase	AUD	0.96	9,954	46,685,488	849,478,099	5.50%	9,954	-	-	-	9,954				
17-Sep-10	JPMSAL	Purchase	AUD	0.93	61,952	46,747,440	849,478,099	5.50%	61,952	-	-	-	61,952				
20-Sep-10	JPMSAL	Purchase	AUD	0.91	1,493	46,748,933	849,478,099	5.50%	1,493	-	-	-	1,493				
21-Sep-10	JPMAM(UK)	Purchase	AUD	0.92	2,634	46,751,567	849,478,099	5.50%	-	-	-	2,634	2,634				
22-Sep-10	JPMSAL	Sell	AUD	0.90	(560,000)	46,191,567	849,478,099	5.44%	(560,000)	-	-	-	(560,000)				
22-Sep-10	JPMSAL	Purchase	AUD	0.89	562,002	46,753,569	849,478,099	5.50%	562,002	-	-	-	562,002				
23-Sep-10	JPMSAL	Sell	AUD	0.90	(28,869)	46,724,700	849,478,099	5.50%	(28,869)	-	-	-	(28,869)				
23-Sep-10	JPMSAL	Purchase	AUD	0.89	82,688	46,807,388	849,478,099	5.51%	82,688	-	-	-	82,688				
27-Sep-10	JPMSAL	Purchase	AUD	0.89	84,362	46,891,750	849,478,099	5.52%	84,362	-	-	-	84,362				
29-Sep-10	JPMSAL	Sell	AUD	0.93	(1,485)	46,890,265	850,108,099	5.52%	(1,485)	-	-	-	(1,485)				
29-Sep-10	JPMSAL	Purchase	AUD	0.91	98,996	46,989,261	850,108,099	5.53%	98,996	-	-	-	98,996				
30-Sep-10	JPMSAL	Sell	AUD	0.93	(103,064)	46,886,197	850,108,099	5.52%	(103,064)	-	-	-	(103,064)				
4-Oct-10	JPMSAL	Purchase	AUD	0.93	2,067	46,888,264	854,108,099	5.49%	2,067	-	-	-	2,067				
5-Oct-10	JPMSAL	Sell	AUD	0.93	(57,783)	46,830,481	854,108,099	5.48%	(57,783)	-	-	-	(57,783)				
6-Oct-10	JPMSAL	Sell	AUD	0.97	(250,792)	46,579,689	854,108,099	5.45%	(250,792)	-	-	-	(250,792)				
6-Oct-10	JPMSAL	Purchase	AUD	0.97	205,758	46,785,447	854,108,099	5.48%	205,758	-	-	-	205,758				
6-Oct-10	JPMSAL	Borrow Return	-	-	(123,600)	46,661,847	854,108,099	5.46%	(123,600)	-	-	-	(123,600)				
7-Oct-10	JPMSAL	Purchase	AUD	0.97	77,440	46,739,287	854,108,099	5.47%	77,440	-	-	-	77,440				
11-Oct-10	JPMSAL	Purchase	AUD	1.02	2,474	46,741,761	854,108,099	5.47%	2,474	-	-	-	2,474				
12-Oct-10	JPMSAL	Sell	AUD	1.00	(9,853)	46,731,908	854,108,099	5.47%	(9,853)	-	-	-	(9,853)				
14-Oct-10	JPMSAL	Purchase	AUD	1.06	9,527	46,741,435	854,108,099	5.47%	9,527	-	-	-	9,527				
18-Oct-10	JPMSAL	Sell	AUD	1.04	(2,469)	46,738,966	854,108,099	5.47%	(2,469)	-	-	-	(2,469)				
19-Oct-10	JPMSAL	Purchase	AUD	1.04	24,885	46,763,851	854,108,099	5.48%	24,885	-	-	-	24,885				
21-Oct-10	JPMSAL	Purchase	AUD	1.06	24,023	46,787,874	854,108,099	5.48%	24,023	-	-	-	24,023				
22-Oct-10	JPMSAL	Purchase	AUD	1.01	2,502	46,790,376	854,108,099	5.48%	2,502	-	-	-	2,502				
25-Oct-10	JPMSAL	Purchase	AUD	1.04	7,470	46,797,846	854,108,099	5.48%	7,470	-	-	-	7,470				
28-Oct-10	JPMSAL	Purchase	AUD	1.03	2,490	46,800,336	854,108,099	5.48%	2,490	-	-	-	2,490				
28-Oct-10	JPMSAL	Loan Return	-	-	192,400	46,992,736	854,108,099	5.50%	192,400	-	-	-	192,400				
28-Oct-10	JPMAM(UK)	Purchase	AUD	1.02	293,000	47,285,736	854,108,099	5.54%	-	-	-	293,000	293,000				
29-Oct-10	JPMAM(UK)	Purchase	AUD	1.05	4,488,608	51,774,344	854,108,099	6.06%	-	-	-	4,488,608	4,488,608				
1-Nov-10	JPMSAL	Purchase	AUD	1.09	5,458	51,779,802	854,108,099	6.06%	5,458	-	-	-	5,458				
1-Nov-10	JPMAM(UK)	Purchase	AUD	1.09	3,566,111	55,345,913	854,108,099	6.48%	-	-	-	3,566,111	3,566,111				
4-Nov-10	JPMSAL	Purchase	AUD	1.09	5,393	55,351,306	854,108,099	6.48%	5,393	-	-	-	5,393				
5-Nov-10	JPMSAL	Purchase	AUD	1.12	4,384	55,355,690	854,108,099	6.48%	4,384	-	-	-	4,384				
9-Nov-10	JPMSAL	Sell	AUD	1.10	(1,938)	55,353,752	854,108,099	6.48%	(1,938)	-	-	-	(1,938)				
10-Nov-10	JPMSAL	Sell	AUD	1.13	(3,905)	55,349,847	934,215,590	5.92%	(3,905)	-	-	-	(3,905)				
11-Nov-10	JPMSAL	Purchase	AUD	1.19	6,401	55,356,248	934,215,590	5.92%	6,401	-	-	-	6,401				
11-Nov-10	JFAM	Purchase	AUD	1.18	1,124,000	56,480,248	934,215,590	6.04%	-	-	1,124,000	-	1,124,000				
12-Nov-10	JPMSAL	Sell	AUD	1.18	(3,423)	56,476,825	934,215,590	6.04%	(3,423)	-	-	-	(3,423)				
16-Nov-10	JPMSAL	Sell	AUD	1.14	(28,838)	56,447,987	934,215,590	6.04%	(28,838)	-	-	-	(28,838)				
16-Nov-10	JPMSAL	Purchase	AUD	1.15	2,460	56,450,447	934,215,590	6.04%	2,460	-	-	-	2,460				
17-Nov-10	JPMSAL	Sell	AUD	1.09	(10,789)	56,439,658	934,215,590	6.04%	(10,789)	-	-	-	(10,789)				
17-Nov-10	JPMSAL	Purchase	AUD	1.15	48,888	56,488,546	934,215,590	6.04%	48,888	-	-	-	48,888				
18-Nov-10	JPMSAL	Sell	AUD	1.09	(53,867)	56,434,679	934,215,590	6.04%	(53,867)	-	-	-	(53,867)				
18-Nov-10	JPMSAL	Purchase	AUD	1.15	3,989	56,438,668	934,215,590	6.04%	3,989	-	-	-	3,989				
18-Nov-10	JFAM	Purchase	AUD	1.14	268,000	56,706,668	934,215,590	6.07%	-	-	268,000	-	268,000				
22-Nov-10	JPMSAL	Sell	AUD	1.15	(24,853)	56,681,815	934,215,590	6.06%	(24,853)	-	-	-	(24,853)				
22-Nov-10	JPMSAL	Purchase	AUD	1.18	2,393	56,684,208	934,215,590	6.06%	2,393	-	-	-	2,393				
22-Nov-10	JPMAM(UK)	Purchase	AUD	1.17	809,273	57,493,481	934,215,590	6.15%	-	-	-	809,273	809,273				
23-Nov-10	JPMSAL	Sell	AUD	1.22	(10,446)	57,483,035	934,215,590	6.15%	(10,446)	-	-	-	(10,446)				
24-Nov-10	JPMSAL	Sell	AUD	1.18	(3,461)	57,479,574	934,215,590	6.15%	(3,461)	-	-	-	(3,461)				
24-Nov-10	JPMSAL	Borrow Return	-	-	(192,400)	57,287,174	934,215,590	6.13%	(192,400)	-	-	-	(192,400)				
24-Nov-10	JFAM	Purchase	AUD	1.19	256,000	57,543,174	934,215,590	6.16%	-	-	256,000	-	256,000				
25-Nov-10	JPMSAL	Purchase	AUD	1.23	1,763	57,544,937	934,215,590	6.16%	1,763	-	-	-	1,763				
26-Nov-10	JFAM	Purchase	AUD	1.26	258,000	57,802,937	934,215,590	6.18%	-	-	258,000	-	258,000				
29-Nov-10	JPMSAL	Purchase	AUD	1.21	3,982	57,806,919	934,215,590	6.18%	3,982	-	-	-	3,982				
29-Nov-10	JFAM	Purchase	AUD	1.20	112,180	57,919,099	934,215,590	6.20%	-	-	112,180	-	112,180				
30-Nov-10	JPMSAL	Sell	AUD	1.21	(49,986)	57,869,113	934,215,590	6.19%	(49,986)	-	-	-	(49,986)				
30-Nov-10	JFAM	Purchase	AUD	1.19	435,000	58,304,113	934,215,590	6.24%	-	-	435,000	-	435,000				
30-Nov-10	JPMAM(UK)	Purchase	AUD	1.19	8,573	58,312,686	934,215,590	6.24%	-	-	-	8,573	8,573				
2-Dec-10	JPMSAL	Purchase	AUD	1.23	12,617	58,325,303	934,215,590	6.24%	12,617	-	-	-	12,617				
2-Dec-10	JPMIMI	Purchase	AUD	1.21	27,000	58,352,303	934,215,590	6.24%	-	27,000	-	-	27,000				
3-Dec-10	JPMSAL	Purchase	AUD	1.22	32,107	58,384,410	934,215,590	6.25%	32,107	-	-	-	32,107				
6-Dec-10	JPMSAL	Sell	AUD	1.26	(344)	58,384,066	934,215,590	6.25%	(344)	-	-	-	(344)				
6-Dec-10	JFAM	Purchase	AUD	1.26	95,740	58,479,806	934,215,590	6.26%	-	-	95,740	-	95,740				
7-Dec-10	JPMSAL	Purchase	AUD	1.25	5,430	58,485,236	934,215,590	6.26%	5,430	-	-	-	5,430				
8-Dec-10	JPMSAL	Sell	AUD	1.27	(3,913)	58,481,323	934,215,590	6.26%	(3,913)	-	-	-	(3,913)				
9-Dec-10	JPMSAL	Sell	AUD	1.27	(78,111)	58,403,212	934,215,590	6.25%	(78,111)	-	-	-	(78,111)				
9-Dec-10	JPMSAL	Purchase	AUD	1.27	220,691	58,623,903	934,215,590	6.27%	220,691	-	-	-	220,691				
13-Dec-10	JPMSAL	Purchase	AUD	1.32	6,941	58,630,844	935,215,590	6.27%	6,941	-	-	-	6,941				
16-Dec-10	JPMSAL	Sell	AUD	1.31	(192,748)	58,438,096	935,215,590	6.25%	(192,748)	-	-	-	(192,748)				
16-Dec-10	JPMSAL	Purchase	AUD	1.30	2,424	58,440,520	935,215,590	6.25%	2,424	-	-	-	2,424				
17-Dec-10	JPMSAL	Purchase	AUD	1.32	21,450	58,461,970	935,215,590	6.25%	21,450	-	-	-	21,450				
17-Dec-10	JPMIMI	Purchase	AUD	1.31	150,000	58,611,970	935,215,590	6.27%	-	150,000	-	-	150,000				

Gindalbie Metals Limited (ISIN AU000000GBG5)																								
										Proprietary			Investment Management											
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% Owned	JPMSAL	JPMIMI	JFAM	JPMAM(UK)	Total											
20-Dec-10	JPMSAL	Sell	AUD	1.29	(2,649)	58,609,321	935,215,590	6.27%	(2,649)	-	-	-	(2,649)											
21-Dec-10	JPMSAL	Purchase	AUD	1.30	61,833	58,671,154	935,215,590	6.27%	61,833	-	-	-	61,833											
22-Dec-10	JFAM	Purchase	AUD	1.36	135,000	58,806,154	935,215,590	6.29%	-	-	135,000	-	135,000											
23-Dec-10	JPMSAL	Purchase	AUD	1.43	2,643	58,808,797	935,215,590	6.29%	2,643	-	-	-	2,643											
24-Dec-10	JPMSAL	Sell	AUD	1.39	(3,157)	58,805,640	935,215,590	6.29%	(3,157)	-	-	-	(3,157)											
4-Jan-11	JPMSAL	Sell	AUD	1.39	(56,345)	58,749,295	935,215,590	6.28%	(56,345)	-	-	-	(56,345)											
5-Jan-11	JPMSAL	Sell	AUD	1.37	(5,314)	58,743,981	935,215,590	6.28%	(5,314)	-	-	-	(5,314)											
6-Jan-11	JPMSAL	Sell	AUD	1.37	(53,528)	58,690,453	935,215,590	6.28%	(53,528)	-	-	-	(53,528)											
6-Jan-11	JPMSAL	Purchase	AUD	1.37	53,528	58,743,981	935,215,590	6.28%	53,528	-	-	-	53,528											
7-Jan-11	JPMSAL	Sell	AUD	1.36	(3,733)	58,740,248	935,215,590	6.28%	(3,733)	-	-	-	(3,733)											
13-Jan-11	JPMSAL	Purchase	AUD	1.36	40,676	58,780,924	935,215,590	6.29%	40,676	-	-	-	40,676											
14-Jan-11	JFAM	Purchase	AUD	1.37	152,250	58,933,174	935,215,590	6.30%	-	-	152,250	-	152,250											
17-Jan-11	JPMSAL	Sell	AUD	1.35	(5,243)	58,927,931	935,215,590	6.30%	(5,243)	-	-	-	(5,243)											
17-Jan-11	JPMSAL	Purchase	AUD	1.38	52,468	58,980,399	935,215,590	6.31%	52,468	-	-	-	52,468											
17-Jan-11	JFAM	Purchase	AUD	1.35	64,940	59,045,339	935,215,590	6.31%	-	-	64,940	-	64,940											
18-Jan-11	JPMSAL	Purchase	AUD	1.42	7,400	59,052,739	935,215,590	6.31%	7,400	-	-	-	7,400											
19-Jan-11	JPMSAL	Purchase	AUD	1.47	6,292	59,059,031	935,215,590	6.32%	6,292	-	-	-	6,292											
20-Jan-11	JPMSAL	Sell	AUD	1.45	(17,716)	59,041,315	935,215,590	6.31%	(17,716)	-	-	-	(17,716)											
20-Jan-11	JFAM	Sell	AUD	1.46	(181,000)	58,860,315	935,215,590	6.29%	-	-	(181,000)	-	(181,000)											
20-Jan-11	JPMIMI	Purchase	AUD	1.46	139,400	58,999,715	935,215,590	6.31%	-	139,400	-	-	139,400											
21-Jan-11	JPMSAL	Sell	AUD	1.38	(2,105)	58,997,610	935,215,590	6.31%	(2,105)	-	-	-	(2,105)											
21-Jan-11	JFAM	Sell	AUD	1.38	(33,900)	58,963,710	935,215,590	6.30%	-	-	(33,900)	-	(33,900)											
24-Jan-11	JPMSAL	Purchase	AUD	1.39	12,246	58,975,956	935,215,590	6.31%	12,246	-	-	-	12,246											
25-Jan-11	JPMSAL	Purchase	AUD	1.41	4,209	58,980,165	935,215,590	6.31%	4,209	-	-	-	4,209											
25-Jan-11	JFAM	Purchase	AUD	1.42	96,348	59,076,513	935,215,590	6.32%	-	-	96,348	-	96,348											
27-Jan-11	JFAM	Purchase	AUD	1.42	13,985	59,090,498	935,215,590	6.32%	-	-	13,985	-	13,985											
27-Jan-11	JFAM	Sell	AUD	1.40	(260,000)	58,830,498	935,215,590	6.29%	-	-	(260,000)	-	(260,000)											
27-Jan-11	JPMAM(UK)	Purchase	AUD	1.41	10,695	58,841,193	935,215,590	6.29%	-	-	-	10,695	10,695											
28-Jan-11	JPMSAL	Sell	AUD	1.37	(6,289)	58,834,904	935,215,590	6.29%	(6,289)	-	-	-	(6,289)											
28-Jan-11	JFAM	Sell	AUD	1.36	(416,000)	58,418,904	935,215,590	6.25%	-	-	(416,000)	-	(416,000)											
31-Jan-11	JPMSAL	Sell	AUD	1.33	(3,164)	58,415,740	935,215,590	6.25%	(3,164)	-	-	-	(3,164)											
01-Feb-11	JFAM	Sell	AUD	1.34	(418,000)	57,997,740	935,215,590	6.20%	-	-	(418,000)	-	(418,000)											
2-Feb-11	JPMSAL	Purchase	AUD	1.34	8,439	58,006,179	935,215,590	6.20%	8,439	-	-	-	8,439											
2-Feb-11	JPMAM(UK)	Purchase	AUD	1.35	22,000	58,028,179	935,215,590	6.20%	-	-	-	22,000	22,000											
3-Feb-11	JPMSAL	New Borrow	-	-	1,202,000	59,230,179	935,215,590	6.33%	1,202,000	-	-	-	1,202,000											
3-Feb-11	JPMSAL	New Loan	-	-	(601,000)	58,629,179	935,215,590	6.27%	(601,000)	-	-	-	(601,000)											
4-Feb-11	JPMSAL	Sell	AUD	1.33	(3,747)	58,625,432	935,215,590	6.27%	(3,747)	-	-	-	(3,747)											
4-Feb-11	JPMSAL	Purchase	AUD	1.34	6,793	58,632,225	935,215,590	6.27%	6,793	-	-	-	6,793											
8-Feb-11	JPMSAL	Purchase	AUD	1.29	3,621	58,635,846	935,215,590	6.27%	3,621	-	-	-	3,621											
8-Feb-11	JPMAM(UK)	Purchase	AUD	1.30	173,800	58,809,646	935,215,590	6.29%	-	-	-	173,800	173,800											
9-Feb-11	JPMSAL	Purchase	AUD	1.27	2,573	58,812,219	935,215,590	6.29%	2,573	-	-	-	2,573											
9-Feb-11	JPMSAL	Borrow Return	-	-	(998,000)	57,814,219	935,215,590	6.18%	(998,000)	-	-	-	(998,000)											
9-Feb-11	JPMSAL	Loan Return	-	-	499,000	58,313,219	935,215,590	6.24%	499,000	-	-	-	499,000											
9-Feb-11	JPMAM(UK)	Purchase	AUD	1.29	27,254	58,340,473	935,215,590	6.24%	-	-	-	27,254	27,254											
11-Feb-11	JPMSAL	Sell	AUD	1.24	(5,130)	58,335,343	935,215,590	6.24%	(5,130)	-	-	-	(5,130)											
14-Feb-11	JPMSAL	Purchase	AUD	1.23	10,331	58,345,674	935,215,590	6.24%	10,331	-	-	-	10,331											
15-Feb-11	JPMAM(UK)	Purchase	AUD	1.25	1,500	58,347,174	935,215,590	6.24%	-	-	-	1,500	1,500											
16-Feb-11	JPMSAL	Sell	AUD	1.25	(25,557)	58,321,617	935,215,590	6.24%	(25,557)	-	-	-	(25,557)											
16-Feb-11	JPMSAL	Purchase	AUD	1.22	2,566	58,324,183	935,215,590	6.24%	2,566	-	-	-	2,566											
16-Feb-11	JPMSAL	New Borrow	-	-	5,000,000	63,324,183	935,215,590	6.77%	5,000,000	-	-	-	5,000,000											
16-Feb-11	JPMSAL	New Loan	-	-	(5,000,000)	58,324,183	935,215,590	6.24%	(5,000,000)	-	-	-	(5,000,000)											
16-Feb-11	JPMAM(UK)	Purchase	AUD	1.23	3,100	58,327,283	935,215,590	6.24%	-	-	-	3,100	3,100											
17-Feb-11	JPMSAL	Sell	AUD	1.22	(10,785)	58,316,498	935,215,590	6.24%	(10,785)	-	-	-	(10,785)											
17-Feb-11	JPMSAL	Purchase	AUD	1.18	2,051	58,318,549	935,215,590	6.24%	2,051	-	-	-	2,051											
17-Feb-11	JPMAM(UK)	Purchase	AUD	1.20	4,000	58,322,549	935,215,590	6.24%	-	-	-	4,000	4,000											
18-Feb-11	JPMSAL	Purchase	AUD	1.18	3,079	58,325,628	935,215,590	6.24%	3,079	-	-	-	3,079											
18-Feb-11	JPMAM(UK)	Purchase	AUD	1.17	1,700	58,327,328	935,215,590	6.24%	-	-	-	1,700	1,700											
21-Feb-11	JPMSAL	New Borrow	-	-	5,000,000	63,327,328	935,215,590	6.77%	5,000,000	-	-	-	5,000,000											
21-Feb-11	JPMSAL	New Loan	-	-	(5,000,000)	58,327,328	935,215,590	6.24%	(5,000,000)	-	-	-	(5,000,000)											
21-Feb-11	JPMAM(UK)	Purchase	AUD	1.16	1,100	58,328,428	935,215,590	6.24%	-	-	-	1,100	1,100											
22-Feb-11	JPMSAL	Sell	AUD	1.10	(6,776)	58,321,652	935,215,590	6.24%	(6,776)	-	-	-	(6,776)											
22-Feb-11	JPMSAL	Purchase	AUD	1.12	62	58,321,714	935,215,590	6.24%	62	-	-	-	62											
24-Feb-11	JPMSAL	Sell	AUD	1.15	(4,207)	58,317,507	935,215,590	6.24%	(4,207)	-	-	-	(4,207)											
25-Feb-11	JPMSAL	Purchase	AUD	1.15	3,405	58,320,912	935,215,590	6.24%	3,405	-	-	-	3,405											
25-Feb-11	JPMSAL	Borrow Return	-	-	(204,000)	58,116,912	935,215,590	6.21%	(204,000)	-	-	-	(204,000)											
25-Feb-11	JPMSAL	Loan Return	-	-	102,000	58,218,912	935,215,590	6.23%	102,000	-	-	-	102,000											
28-Feb-11	JFAM	Sell	AUD	1.13	(80,350)	58,138,562	935,215,590	6.22%	-	-	(80,350)	-	(80,350)											
1-Mar-11	JPMSAL	Sell	AUD	1.15	(2,607)	58,135,955	935,215,590	6.22%	(2,607)	-	-	-	(2,607)											
2-Mar-11	JPMSAL	Sell	AUD	1.15	(62,328)	58,073,627	935,215,590	6.21%	(62,328)	-	-	-	(62,328)											
3-Mar-11	JPMSAL	Purchase	AUD	1.11	4,982	58,078,609	935,215,590	6.21%	4,982	-	-	-	4,982											
4-Mar-11	JPMSAL	Purchase	AUD	1.13	10,372	58,088,981	935,215,590	6.21%	10,372	-	-	-	10,372											
4-Mar-11	JPMIMI	Purchase	AUD	1.13	32,700	58,121,681	935,215,590	6.21%	-	32,700	-	-	32,700											
7-Mar-11	JPMSAL	Sell	AUD	1.12	(7,861)	58,113,820	935,215,590	6.21%	(7,861)	-	-	-	(7,861)											
7-Mar-11	JPMAM(UK)	Purchase	AUD	1.13	1,291,200	59,405,020	935,215,590	6.35%	-	-	-	1,291,200	1,291,200											
8-Mar-11	JPMSAL	Sell	AUD	1.08	(890)	59,404,130	935,215,590	6.35%	(890)	-	-	-	(890)											
9-Mar-11	JPMSAL	Sell	AUD	1.07	(8,409)	59,395,721	935,215,590	6.35%	(8,409)	-	-	-	(8,409)											
10-Mar-11	JPMSAL	Sell	AUD	1.01	(21,374)	59,374,347	935,215,590	6.35%	(21,374)	-	-	-	(21,374)											
11-Mar-11	JPMSAL	Sell	AUD	1.05	(14,061)	59,360,286	935,215,590	6.35%	(14,061)	-	-	-	(14,061)											

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Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% Owned	Proprietary Investment Management				Total
									JPMSAL	JPMIMI	JFAM	JPMAM(UK)	
14-Mar-11	JPMSAL	Sell	AUD	1.02	(4,889)	59,355,397	935,215,590	6.35%	(4,889)	-	-	-	(4,889)
15-Mar-11	JPMSAL	Sell	AUD	0.95	(17,270)	59,338,127	935,215,590	6.34%	(17,270)	-	-	-	(17,270)
16-Mar-11	JPMSAL	Sell	AUD	0.99	(5,666)	59,332,461	935,215,590	6.34%	(5,666)	-	-	-	(5,666)
16-Mar-11	JPMSAL	Purchase	AUD	1.00	5,666	59,338,127	935,215,590	6.34%	5,666	-	-	-	5,666
17-Mar-11	JPMSAL	Purchase	AUD	1.00	11,410	59,349,537	935,215,590	6.35%	11,410	-	-	-	11,410
18-Mar-11	JPMSAL	Sell	AUD	1.04	(26,293)	59,323,244	935,215,590	6.34%	(26,293)	-	-	-	(26,293)
18-Mar-11	JPMSAL	Purchase	AUD	1.04	11,970	59,335,214	935,215,590	6.34%	11,970	-	-	-	11,970
18-Mar-11	JPMAM(UK)	Purchase	AUD	1.04	1,318,300	60,653,514	935,215,590	6.486%	-	-	-	1,318,300	1,318,300
21-Mar-11	JPMSAL	Sell	AUD	1.05	(1,874)	60,651,640	935,215,590	6.485%	(1,874)	-	-	-	(1,874)
21-Mar-11	JPMSAL	Purchase	AUD	1.03	5,393	60,657,033	935,215,590	6.486%	5,393	-	-	-	5,393
22-Mar-11	JPMSAL	Sell	AUD	1.03	(46,563)	60,610,470	935,215,590	6.48%	(46,563)	-	-	-	(46,563)
24-Mar-11	JPMSAL	Purchase	AUD	1.06	4,774	60,615,244	935,215,590	6.48%	4,774	-	-	-	4,774
24-Mar-11	JFAM	Purchase	AUD	1.07	225,300	60,840,544	935,215,590	6.51%	-	-	225,300	-	225,300
<b>Balance as at 24 Mar 2011</b>						<b>60,840,544</b>	<b>935,215,590</b>	<b>6.51%</b>	<b>159,112</b>	<b>349,100</b>	<b>1,847,493</b>	<b>58,484,839</b>	<b>60,840,544</b>
*JPMIMI* = J.P. Morgan Investment Management Inc													
*JFAM* = JF Asset Management Limited													
*JPMAM(UK)* = JPMorgan Asset Management (UK) Limited													
*JPMSAL* = J.P.Morgan Securities Australia Limited													