Form 603

Corporations Law Section 671B

Notice of Initial Substantial Holder

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	To Company Name/Scheme	Red Emperor	Resour	ces NL _				
	ACN/ARS N	8						
	1. Details of substantial hold	er (1)						
	Name	JPMorgan Chase	& Co. and	l its affiliates				
	ACN (if applicable)	N/A						
	The holder became a substanti	al holder on	26 J	une 2012				
	2. Details of voting power							
	The total number of votes atta relevant interest (3) in on the o	ched to all the voting date the substantial h	g shares in older beca	the company or me a substantial	voting interests holder are as fo	in the sch	neme that the substantial holder	r or an associate (2) had a
	Class of securities (4)	Number of securitie	es	Persons* vote	s (5)		Voting power (6)	
7	Ordinary	13,325,000		13,325,000			5.15%	
	3. Details of relevant interest. The nature of the relevant interest substantial holder are as follows:	erest the substantial	holder or	an associate ha	nd in the follow	ing voting	g securities on the date the sub	ostantial holder became a
1/	Holder of relevant interest		Nature o	f relevant intere	st (7)		Class and number of securit	ies
<i>y</i> c	JPMorgan Asset Management			apacity as investment manager or in s other related capacities			13,325,000	
	4. Details of present registered holders							
	The persons registered as hold	lers of the securities	referred to	in paragraph 3	above are as fol	lows:		
	Holder of relevant interest	Registered holder o securities	f	Person entitle holder (8)	d to be registere	ed as	Class and number of securities	es
	N/A	_						
	5. Consideration The consideration paid for ea became a substantial holder is		eferred to	in paragraph 3	above, and acqu	ired in the	e four months prior to the day t	that the substantial holder
	Holder of relevant interest	Date of acquisition		Consideration		Class a	and number of securities	
				Cash	Non-cash			
	See Appendix							

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6.	ASSC	CIA	te

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association	
N/A		

7. 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 Kezia Wong		capacity	JPMorgan Chase Bank, N.A.	
sign here		date	27 June 2012	

DIRECTIONS

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 7 of the form.

- See the definition of "associate" in section 9 of the Corporations Law.
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- The voting shares of a company constitute one class unless divided into separate classes.
 - The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

Include details of:

- any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of (a) 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
- any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal (b) of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- 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".

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.

Transaction Date	Entity	Instruments	Type of transaction	Ссу	Price	Quantity
1-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.18	1,050,000
6-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.19	1,125,000
7-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.19	1,175,000
8-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.19	2,000,000
11-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.20	400,000
12-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.20	1,625,000
13-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.20	1,250,000
14-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.19	1,350,000
15-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.19	1,300,000
18-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.20	700,000
26-Jun-12	JPMAM(UK)	Red Emperor Resources NL	Purchase	GBP	0.20	1,350,000

"JPMAM(UK)" = JPMorgan Asset Management (UK) Limited