



ARGONAUT
LIMITED

ABN 33 109 326 418

19 October 2010

The Directors
Newland Resources Limited
127 Cambridge St
LEEDERVILLE WA 6007

Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge St
SYDNEY NSW 2000

**NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER
NEWLAND RESOURCES LIMITED**

In accordance with section 671B of the Corporations Act 2001, we enclose a notice of change of interests of substantial holder for Newland Resources Limited.

Yours faithfully
ARGONAUT LIMITED

JASON CAMPBELL
Company Secretary

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Newland Resources Limited
ACN: 009 092 068

1. Details of substantial holder (1)

Name: Argonaut Limited
ACN: 109 326 418

There was a change in the interests of the substantial holder on 18 October 2010.

The previous notice was given to the company on 18 September 2009.

The previous notice was dated 18 September 2009.

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company 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, 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	31,000,000	8.20%	68,249,323	9.31%

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, 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
18/10/2010	Argonaut Equity Partners P/L	Placement	\$500,000	FPO 21,739,130	FPO 21,739,130
18/10/2010	AFM Perseus Fund Limited	Placement	\$230,000	FPO 10,000,000	10,000,000

15/09/2010	Argonaut Equity Partners P/L	On market purchase	\$15,200.00	FPO 700,000	FPO 700,000
14/09/2010	Argonaut Equity Partners P/L	On market purchase	\$6,600.00	FPO 300,000	FPO 300,000
13/09/2010	Argonaut Equity Partners P/L	On market purchase	\$12,806.40	FPO 556,800	556,800
08/09/2010	Argonaut Equity Partners P/L	On market purchase	\$7,156.80	FPO 300,000	300,000
07/09/2010	Argonaut Equity Partners P/L	On market purchase	\$5,836.80	FPO 243,200	243,200
30/06/2010	Argonaut Equity Partners P/L	On market purchase	\$5,750.00	FPO 250,000	250,000
29/06/2010	AFM Perseus Fund Limited	On market purchase	\$35,405.55	FPO 1,417,521	1,417,521
28/06/2010	AFM Perseus Fund Limited	On market purchase	\$41,394.45	FPO 1,582,479	1,582,479
11/06/2010	Argonaut Equity Partners P/L	On market purchase	\$84.00	FPO 6,000	6,000
07/06/2010	Argonaut Equity Partners P/L	On market purchase	\$1,078.00	FPO 77,000	77,000
04/06/2010	Argonaut Equity Partners P/L	On market purchase	\$70.00	FPO 5,000	5,000
01/06/2010	Argonaut Equity Partners P/L	On market purchase	\$938.51	FPO 72,193	72,193

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	Persons entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Argonaut Equity Partners Pty Limited	Argonaut Equity Partners Pty Limited	Argonaut Equity Partners Pty Limited	Note 1	FPO 49,249,323	49,249,323
AFM Perseus Fund Limited	AFM Perseus Fund Limited	AFM Perseus Fund Limited	Note 2	FPO 19,000,000	19,000,000

Note 1- Argonaut Equity Partners Pty Limited is a controlled body corporate of Argonaut Limited within the definition of S608(3) of the Corporations Act.

Note 2- AFM Perseus Fund Limited is managed and controlled by AFM Zeus Pty Ltd which is a controlled body corporate of Argonaut Limited within the definition of S608(3) of the Corporations Act.

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 are as follows: NIL

6. Addresses

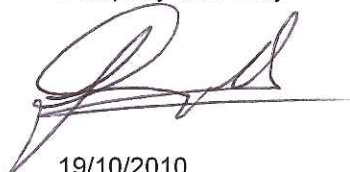
The addresses of persons named in this form are as follows:

Name	Address
Argonaut Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000
Argonaut Equity Partners Pty Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000
AFM Perseus Fund Limited	Level 30 Allendale Square, 77 St Georges Terrace, PERTH WA 6000

name: Jason Campbell

capacity: Company Secretary

sign here:



date: 19/10/2010