

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Aurora Oil & Gas Limited**

ACN/ARSN _____

1. Details of substantial holder (1)Name **JPMorgan Chase & Co. and its affiliates**ACN/ARSN (if applicable) **N/A**There was a change in the interests of the
substantial holder on14/Jan/2011

The previous notice was given to the company on

21/Dec/2010

The previous notice was dated

21/Dec/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)
Ordinary	28,561,803	8.54%	36,790,557	9.68%

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
	See Appendix				

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
	See Appendix				

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	Kezia Wong	capacity	Associate/ JPMorgan Chase Bank, N.A.
sign here		date	18/Jan/2011

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.

Aurora Oil & Gas Limited (ISIN AU000000AUT1)													
Transaction date	Entity	Type of transaction	Ccy	Price	Quantity	Total Positions	Issued share capital	% Owned	Proprietary		Investment Management		Total
									JPSAL	JPSL	JPMAM(UK)	JPMIMI	
Balance as at 17 Dec 2010						28,561,803	334,365,342	8.54%	2,210,346	1,261,457	25,000,000	90,000	28,561,803
20-Dec-10	JPMSAL	Sell	AUD	2.14	(1,484)	28,560,319	334,365,342	8.54%	(1,484)	-	-	-	(1,484)
21-Dec-10	JPMSL	Loan	-	-	(250,000)	28,310,319	334,365,342	8.47%	-	(250,000)	-	-	(250,000)
21-Dec-10	JPMSAL	Purchase	AUD	2.13	34,643	28,344,962	334,365,342	8.48%	34,643	-	-	-	34,643
21-Dec-10	JPMSAL	Sell	AUD	2.10	(211,352)	28,133,610	334,365,342	8.41%	(211,352)	-	-	-	(211,352)
22-Dec-10	JPMSAL	Purchase	AUD	2.06	1,062,500	29,196,110	379,787,862	7.69%	1,062,500	-	-	-	1,062,500
22-Dec-10	JPMSAL	Sell	AUD	2.04	(346,896)	28,849,214	379,787,862	7.60%	(346,896)	-	-	-	(346,896)
22-Dec-10	JPMAM(UK)	Placement	AUD	1.60	3,861,000	32,710,214	379,787,862	8.61%	-	-	3,861,000	-	3,861,000
23-Dec-10	JPMSAL	Purchase	AUD	2.07	1,479	32,711,693	380,037,862	8.61%	1,479	-	-	-	1,479
23-Dec-10	JPMSAL	Sell	AUD	2.03	(441,752)	32,269,941	380,037,862	8.49%	(441,752)	-	-	-	(441,752)
24-Dec-10	JPMSAL	Borrow	-	-	31,000	32,300,941	380,037,862	8.50%	31,000	-	-	-	31,000
24-Dec-10	JPMSAL	Sell	AUD	2.10	(1,768)	32,299,173	380,037,862	8.50%	(1,768)	-	-	-	(1,768)
24-Dec-10	JPMIMI	Purchase	AUD	2.10	30,000	32,329,173	380,037,862	8.51%	-	-	-	30,000	30,000
29-Dec-10	JPMSAL	Borrow	-	-	347,000	32,676,173	380,037,862	8.60%	347,000	-	-	-	347,000
29-Dec-10	JPMSAL	Purchase	AUD	2.20	23,500	32,699,673	380,037,862	8.60%	23,500	-	-	-	23,500
30-Dec-10	JPMSAL	Borrow	-	-	441,000	33,140,673	380,037,862	8.72%	441,000	-	-	-	441,000
30-Dec-10	JPMSAL	Loan Return	-	-	500,000	33,640,673	380,037,862	8.85%	500,000	-	-	-	500,000
30-Dec-10	JPMSAL	Loan	-	-	(500,000)	33,140,673	380,037,862	8.72%	(500,000)	-	-	-	(500,000)
30-Dec-10	JPMSL	Borrow	-	-	500,000	33,640,673	380,037,862	8.85%	-	500,000	-	-	500,000
30-Dec-10	JPMSL	Borrow Return	-	-	(500,000)	33,140,673	380,037,862	8.72%	-	(500,000)	-	-	(500,000)
31-Dec-10	JPMSAL	Loan	-	-	(1,800)	33,138,873	380,037,862	8.72%	(1,800)	-	-	-	(1,800)
31-Dec-10	JPMSAL	Borrow	-	-	11,800	33,150,673	380,037,862	8.72%	11,800	-	-	-	11,800
31-Dec-10	JPMAM(UK)	Purchase	AUD	2.25	287,775	33,438,448	380,037,862	8.80%	-	-	287,775	-	287,775
04-Jan-11	JPMSAL	Sell	AUD	2.24	(35,878)	33,402,570	380,037,862	8.79%	(35,878)	-	-	-	(35,878)
04-Jan-11	JPMAM(UK)	Purchase	AUD	2.27	519,985	33,922,555	380,037,862	8.93%	-	-	519,985	-	519,985
05-Jan-11	JPMSAL	Sell	AUD	2.15	(3,381)	33,919,174	380,037,862	8.93%	(3,381)	-	-	-	(3,381)
05-Jan-11	JPMAM(UK)	Purchase	AUD	2.21	200,000	34,119,174	380,037,862	8.98%	-	-	200,000	-	200,000
06-Jan-11	JPMSAL	Purchase	AUD	2.15	68,160	34,187,334	380,037,862	9.00%	68,160	-	-	-	68,160
06-Jan-11	JPMSAL	Sell	AUD	2.15	(68,168)	34,119,166	380,037,862	8.98%	(68,168)	-	-	-	(68,168)
07-Jan-11	JPMSAL	Sell	AUD	2.31	(2,375)	34,116,791	380,037,862	8.98%	(2,375)	-	-	-	(2,375)
07-Jan-11	JPMSAL	Borrow	-	-	2,700	34,119,491	380,037,862	8.98%	2,700	-	-	-	2,700
10-Jan-11	JPMSAL	Borrow	-	-	45,000	34,164,491	380,037,862	8.99%	45,000	-	-	-	45,000
13-Jan-11	JPMSL	Borrow	-	-	500,000	34,664,491	380,037,862	9.12%	-	500,000	-	-	500,000
13-Jan-11	JPMSAL	Purchase	AUD	2.56	25,896	34,690,387	380,037,862	9.13%	25,896	-	-	-	25,896
13-Jan-11	JPMIMI	Purchase	AUD	2.59	76,788	34,767,175	380,037,862	9.15%	-	-	-	76,788	76,788
13-Jan-11	JPMAM(UK)	Purchase	AUD	2.59	833,212	35,600,387	380,037,862	9.37%	-	-	833,212	-	833,212
14-Jan-11	JPMIMI	Purchase	AUD	2.61	100,430	35,700,817	380,037,862	9.39%	-	-	-	100,430	100,430
14-Jan-11	JPMAM(UK)	Purchase	AUD	2.61	1,089,740	36,790,557	380,037,862	9.68%	-	-	1,089,740	-	1,089,740
Balance as at 14 Jan 2011						36,790,557	380,037,862	9.68%	3,190,170	1,511,457	31,791,712	297,218	36,790,557
*JPMAM(UK) = JPMorgan Asset Management (UK) Limited													
*JPMIMI = J.P. Morgan Investment Management Inc													
*JPMSAL = J.P.Morgan Securities Australia Limited													
*JPMSL = J.P.Morgan Securities Limited													