

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To Company Name/Scheme **Shield Mining Limited**

ACN/ARSN **108 267 063**

1. Details of substantial holder (1)

Name **Mr Jay Hughes**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **17/06/2010**
The previous notice was given to the company on **31/08/2009**
The previous notice was dated **31/08/2009**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest 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 Shares	10,693,667	14.60%	10,765,000	12.78%

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
16 Jun 10	Jay Hughes	Dilution due to Placement	n.a.	Ordinary	7,100,000	7,100,000
16 Jun 10	Jay and Linda Hughes Super A/C	Dilution due to Placement	n.a.	Ordinary	750,000	750,000
16 Jun 10	Inkese Pty Ltd	Dilution due to Placement	n.a.	Ordinary	2,800,000	2,800,000
16 Jun 10	Linda Hughes	Dilution due to Placement	n.a.	Ordinary	15,000	15,000
16 Jun 10	Linda Hughes	Dilution due to Placement	n.a.	Ordinary	100,000	100,000
13 Nov 09	Jay Hughes	Bought on market	\$2,322.00	Ordinary	20,000	20,000
13 Nov 09	Jay and Linda	Bought on	\$1,150.00	Ordinary	10,000	10,000

	Hughes Super A/C	market				
13 Nov 09	Linda Hughes	Bought on market	\$4,753.30	Ordinary	41,333	41,333

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	Class and number of securities	Persons Votes
Jay Hughes	Zero Nominees Pty Ltd	Zero Nominees Pty Ltd	7,100,000	8.43%
Jay and Linda Hughes <Inkese Super A/C>	Jay and Linda Hughes <Inkese Super A/C>	Jay and Linda Hughes <Inkese Super A/C>	750,000	0.89%
Inkese Pty Ltd	Inkese Pty Ltd	Inkese Pty Ltd	2,800,000	3.32%
Linda Hughes	Linda Hughes	Linda Hughes	15,000	0.01%
Linda Hughes	Zero Nominees Pty Ltd	Zero Nominees Pty Ltd	100,000	0.12%

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:

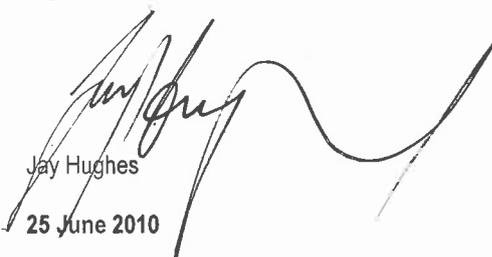
Name and ACN (if applicable)	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Mr and Mrs J & L Hughes	c/o Euroz Securities, Level 14, 1 William St Perth
Zero Nominees Pty Ltd	Level 14, 1 William St Perth
Inkese Pty Ltd	Level 14, 1 William St Perth

Signature



 Jay Hughes

 25 June 2010

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