



21 July 2009

The Company Announcements Office
ASX Limited

**Sylvania Resources Limited: Notice of substantial holder
in relation to Great Australian Resources Limited**

Pursuant to section 671B(1)(b) of the Corporations Act 2001 (Cth) we enclose a notice of change of interests of substantial holder in relation to Great Australian Resources Limited (**Great Australian Resources**) and each of its related bodies corporate, which has been sent to Great Australian Resources.

Yours faithfully

Sylvania Resources Limited

A handwritten signature in black ink that reads "G. Button". The signature is written in a cursive style with a large, looping initial "G".

Grant Button
Director/Joint Company Secretary

Enclosure

Directors:

Tel:

Address:

www.sylvaniasources.com

Fax:

and

Tel:

Fax:

and

Company Secretaries:

Tel:

Fax:

ABN 80 091 415 968

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Great Australian Resources Ltd
ACN/ARSN 106 874 917

1. Details of substantial holder(1)

Name Sylvania Resources Limited
ACN/ARSN (if applicable) 091 415 968

There was a change in the interests of the substantial shareholder on 20/07/09

The previous notice was given to the company on 20/07/09

The previous notice was dated 20/07/09

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 Shares	33,433,874	25.15% of 132,941,627	46,994,337	35.35% of 132,941,627

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
20/07/09	Sylvania Resources Limited	Increase of relevant interest in Great Australian Resources ordinary shares upon acceptance of offers (the	Consideration payable pursuant to the terms of the Offers of 1 Sylvania share for every 12 Great	13,560,463	10.20%

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 Law.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
 - (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 Law.
- (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.