

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To: Company Name/Scheme

Victorian Gold Mines

ACN/ARSN

82 139 255 77 1

1. Details of substantial holder (1)

Name

Dawesville Nominees Pty Ltd / Peter Avery

ACN/ARSN (if applicable)

076 750 564

The holder became a substantial holder on

15/12/09

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Fully Paid	3,000,000	3,000,001	10.663%
Ordinary Fully Paid	19,000	19,001	0.035%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Dawesville Nominees Pty Ltd	ownership	Fully Paid Ord 3,000,001
Peter Avery	ownership/director	Fully Paid Ord 19,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Dawesville Nominees	Dawesville Nominees		3,000,001
Peter Avery	Peter Avery	Peter Avery	19,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Dawesville Nominees	15/12/09	\$300		Fully Paid Ord 3,000,001
Peter Avery	15/12/09	\$2000		Fully Paid Ord 19,000