

form **604**
Corporations Law
671B

Notice of change in interests of substantial holder

To: Company Name/Scheme: Mawson West Limited

ACN/ARSN 072 595 576

1. Details of substantial holder⁽¹⁾

name **RMB Resources Limited as trustee for Telluride Investment Trust and persons listed in Annexure A (together the "RMB Resources Group of Companies")**

ACN (if applicable) _____

There was a change in the interests of the substantial holder on 07 May 2009.

The previous notice was given to the company on 13 August 2008.

The previous notice was dated 13 August 2008.

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⁾
Fully paid ordinary	11'011'905	7.14%	14'577'542	9.45%

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
06/05/09	RMB Resources Group of Companies	purchased additional shares acquired on market	\$26'635.66	693'637 fully paid ordinary shares	0.45%
07/05/09	RMB Resources Group of Companies	purchased additional shares acquired on market	\$114'880.00	2'872'000 fully paid ordinary shares	1.86%

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 shares	Person's votes
RMB Resources Group of Company	ANZ Nominees	RMB Resources Group of Companies	Voting rights and rights to dispose of shares	14'577'542 fully paid ordinary shares	9.45%

5. Changes in association

The persons who have become associates⁽²⁾ of, ceased to be associates of, or have change the nature of their association⁽⁹⁾ with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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Name and ACN (if applicable)	Nature of association
N/A	

6. Addresses

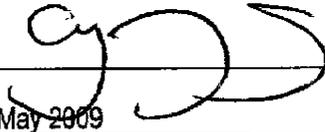
The addresses of persons named in this form are as follows:

Name	Address
RMB Resources Group of Companies	c/- Level 13, 60 Castlereagh Street, Sydney NSW 2000

Signature

print name Gregory Steven Gay

capacity Authorised Signatory

sign here 

date 7 May 2009

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 circumstance 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).

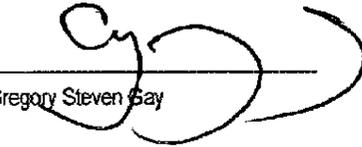
See the definition of "relevant agreement" in section 9 of the Corporations Law.

(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".

This is Annexure A of 1 page referred to in form 604 signed by me and dated 13 August 2008

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Gregory Steven Bay

ANNEXURE A

1. Substantial Shareholders

The following persons are substantial shareholders by virtue to being related bodies corporate to RMB Resources Limited as trustee of the Telluride Investment Trust:-

FirstRand Limited and its related parties including the following entities:-

- RMB Holdings Limited
- RMB Australia Holdings Limited
- RMB Australia Limited
- RMB Capital Partners Limited
- RMB Corporate Finance Limited
- RMB Resources Capital Management Pty Limited
- Australian Gilt Securities Pty Limited
- The Marketplace Company Pty Limited
- The Marketplace Company International Limited (Guernsey)
- FirstRand Bank Holdings Limited
- FirstRand Bank Limited
- FirstRand International Limited (Guernsey)
- FirstRand International Netherlands BV
- FirstRand (Ireland) Plc
- RMB International Netherlands Antilles NV
- RMB International (Mauritius) Limited
- FirstRand International (Mauritius) Limited
- RMB Belgium BV
- FirstRand (UK) Limited
- RMB International (UK) Limited
- RMB Resources Inc.
- Worldmark Holdings Pty Limited
- Vanglobe Holdings Pty Limited
- Heavy Maintenance Group Pty Ltd
- NDA Group Limited
- Instant Access Holdings Pty Ltd