8 May 2009

# MALLESONS STEPHEN JAQUES

Mr Michael Langoulant and Mr Andrew Nealon Company Secretary Ground Floor, Suite 2 5 Ord Street WEST PERTH WA 6005 Fax (08) 9324 2977

Company Announcements Office Australian Stock Exchange Limited Exchange Centre 20 Bridge Street SYDNEY NSW 2000 Fax 1300 135 638

Dear Sirs

Notice of change of interests of substantial shareholder - Washington Resources Limited

We act for GLG Partners LP.

Please find attached an ASIC Form 604 issued by GLG Partners LP under section 671B of the Corporations Act 2001 (Cwlth) in relation to shares in Washington Resources Limited (ACN 097 532 137).

Yours sincerely

Tennie Tam

Solicitor

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Partner

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## Form 604

#### Corporations Act 2001 Section 671B

# Notice of change of interests of substantial holder

To Company Name/Scheme	Washington Resources Limited		
ACN/ARSN	097 532 137		
		ALIMAAAAAAA	
1. Details of substantial holder (1)			
Name	GLG Partners LP		~~~~
ACN/ARSN (if applicable)	Asset Manager established in England, UK		
There was a change in the interests of the substantial holder on	, 06/05/2009		
The previous notice was given to the com	pany on <u>24/04/2009</u>		
The previous notice was dated	23/04/2009		

### 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 shares	3,236,055	6.09%	2,667,055	5.02%

### 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 Annexure A				

### 4. Present relevant Interests

Particulars of each relevant interest of the substantial holder in voting securilles 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
GLG Partners LP	As below	As below	Investment Manager of registered holders listed below	As below	As below
CASAM GLG European Long-Short Fund Limited	CASAM GLG European Long-Short Fund Limited	CASAM GLG European Long-Short Fund Limited	Registered holder	40,679 ordinary shares	40,679
CASAM GLQ European Equity Market Neutral Fund Limited	CASAM GLG European Equity Market Neutral Fund Limited	CASAM GLG European Equity Market Neutral Fund Limited	Registered holder	170,654 ordinary shares	170,654
GLG European Long- Short (SPECIAL ASSETS) Fund	GLG European Long- Short (SPECIAL ASSETS) Fund	GLG European Long- Short Fund	Registered holder	2,320,729 ordinary shares	2,320,729
Pilsudski Fund Limited	Pllsudski Fund Limited	Plisudski Fund Limited	Registered holder	134,993 ordinary shares	134,993

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#### 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
GLG Partners LP	One Curzon Street, London W1J5HB
CASAM GLG European Long-Short Fund Limited	One Curzon Street, London W1J5HB
CASAM GLG European Equity Market Neutral Fund Limited	One Curzon Street, London W1J5HB
GLG European Long-Short (SPECIAL ASSETS) Fund	One Curzon Street, London W1J6HB
Pilsudski Fund Limited	One Curzon Street, London W1J5HB

Sig	nature

nrint name

capacity

COMPLIANCE MANAGER

sign here

date 07 105 107

#### 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 60B 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. It 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.

This is Annexure A of I page referred to in Form 604 Notice of change of interests of substantial holder.

Signed: Print name: DANIEL JOHNSON

Capacity: CompLiance Manage Date: 07.05.09

Washington Resources Limited (ACN 097 532 137)				
Date of change	Person whose relevant interest changed	Nature of change	Consideration	No. of shares
24/04/09	CASAM GLG Equity Market Neutral Fund	Sale	243.97	-7,870
24/04/09	Pilsudski Fund Ltd	Sale	193.01	-6,226
24/04/09	CASAM GLG European Long-Short Fund Limited	Sale	58.16	-1,876
24/04/09	EURO LONG SHORT (SPECIAL ASSETS)	Sale	3,317.87	-107,028
28/04/09	CASAM GLG Equity Market Neutral Fund	Sale	243.97	-7,870
28/04/09	Pilsudski Fund Ltd	Sale	193.01	- 6,226
28/04/09	CASAM GLG European Long-Short Fund Limited	Sale	58.16	-1,876
28/04/09	EURO LONG SHORT (SPECIAL ASSETS)	Sale	3,317.87	-107,028
01/05/09	CASAM GLG European Long-Short Fund Limited	Sale	58.16	- 1,876
01/05/09	Pilsudski Fund Ltd	Sale	193.01	-6,226
01/05/09	CASAM GLG Equity Market Neutral Fund	Sale	243.97	-7,870
01/05/09	EURO LONG SHORT (SPECIAL ASSETS)	Sale	3,317.87	-107,028
06/05/09	CASAM GLG European Long-Short Fund	Sale	94.55	-3,050
06/05/09	Pilsudski Fund Ltd	Sale	313.84	-10,124
06/05/09	CASAM GLG Equity Market Neutral Fund	Sale	396.71	-12,797
06/05/09	EURO LONG SHORT (SPECIAL ASSETS)	Sale	5,394.90	-174,029