

## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Washington Resources LimitedACN/ARSN ,097 532 137

## 1. Details of substantial holder (1)

Name GLG Partners LPACN/ARSN (if applicable) Asset Manager established in England, UKThere was a change in the interests of the  
substantial holder on 17 / 12 / 07The previous notice was given to the company on 15 / 06 / 07The previous notice was dated 15 / 06 / 07

## 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	3,900,000	8.59%	3,900,000	7.35% *

\* USING AN ISSUED SHARE CAPITAL OF 53,085,326.

## 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
17/12/07	GLG Partners LP	As below	As below	As below	As below
17/12/07	CASAM GLG European Long-Short Fund Limited	Dilution from issue of 1,800,000 shares by Washington Resources Limited issued pursuant to the Washington Resources Limited Share Plan.	Nil	79,600	79,600
17/12/07	CASAM GLG European Equity Market Neutral Fund Limited	Dilution from issue of 1,800,000 shares by Washington Resources Limited issued pursuant to the Washington Resources Limited Share Plan.	Nil	333,945	333,945
17/12/07	GLG European Long-Short Fund	Dilution from issue of 1,800,000 shares by Washington Resources Limited issued pursuant to the Washington Resources Limited Share Plan.	Nil	3,274,869	3,274,869

		Washington Resources Limited Share Plan.			
17/12/07	MAC Pilsudski 20A Ltd	Dilution from issue of 1,800,000 shares by Washington Resources Limited issued pursuant to the Washington Resources Limited Share Plan.	Nil	191,631	191,631
17/12/07	Orchestra Sub-funds SPC	Dilution from issue of 1,800,000 shares by Washington Resources Limited issued pursuant to the Washington Resources Limited Share Plan.	Nil	19,955	19,955

#### 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 securities	Person's votes
GLG Partners LP	As below	As below	As 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	79,600	79,600
CASAM GLG European Equity Market Neutral Fund Limited	CASAM GLG European Equity Market Neutral Fund Limited	CASAM GLG European Equity Market Neutral Fund Limited	Registered holder	333,945	333,945
GLG European Long-Short Fund	GLG European Long-Short Fund	GLG European Long-Short Fund	Registered holder	3,274,869	3,274,869
MAC Pilsudski 20A Ltd	MAC Pilsudski 20A Ltd	MAC Pilsudski 20A Ltd	Registered holder	191,631	191,631
Orchestra Sub-funds SPC	Orchestra Sub-funds SPC	Orchestra Sub-funds SPC	Registered holder	19,955	19,955

#### 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
CASAM GLG European Long-Short Fund Limited	Investment fund managed by GLG Partners LP
CASAM GLG European Equity Market Neutral Fund Limited	Investment fund managed by GLG Partners LP
GLG European Long-Short Fund	Investment fund managed by GLG Partners LP
Mac Pilsudski 20A Limited	Investment fund managed by GLG Partners LP
Orchestra Sub-funds SPC	Investment fund managed by GLG Partners LP

#### 6. Addresses


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

Name	Address
GLG Partners LP	One Curzon Street, London W1J 5HB
CASAM GLG European Long-Short Fund Limited	One Curzon Street, London W1J 5HB
CASAM GLG European Equity Market Neutral Fund Limited	One Curzon Street, London W1J 5HB
GLG European Long-Short Fund	One Curzon Street, London W1J 5HB
Mac Pilsudski 20A Limited	One Curzon Street, London W1J 5HB
Orchestra Sub-funds SPC	One Curzon Street, London W1J 5HB

**ROSS MACLEAN  
COMPLIANCE OFFICER**

**Signature**

print name \_\_\_\_\_ capacity \_\_\_\_\_

sign here  date 18/12/07 \_\_\_\_\_

**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 608 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. 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 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.