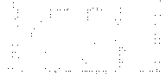


# Klondike Source Limited

ABN 64 087 595 980



19 March 2004

The Manager  
Stock Exchange of Newcastle Limited  
384 Hunter Street  
Newcastle NSW 2300

By facsimile: (02) 4929 1556 – 7 pages

## Substantial Shareholder Notices

Following the commencement of trading of Klondike Source Limited's shares on 19 March 2004 we attach the Substantial Shareholder Notices we have received.

Yours faithfully  
**Klondike Source Limited**

A handwritten signature in black ink, appearing to read 'Robert J Waring'.

**Robert J Waring**  
Company Secretary

Subsholdermar04.nsx

10th Floor, 80 Arthur Street, North Sydney NSW 2060, Australia  
Telephone: (02) 9957 3199 Facsimile: (02) 9954 4011  
E-mail: [info@klondikesource.com.au](mailto:info@klondikesource.com.au)

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To: Company Name/Scheme

KLONDIKE SOURCE LIMITED

ACN/ARSN

087 595 980**1. Details of substantial holder (1)**

Name

PATRICK JAMES SYMCK ELLIOTT

ACN/ARSN (if applicable)

The holder became a substantial holder on

19, 3, 04 FOLLOWING QUOTATION  
OF KSL ON NSX**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	Person's votes (5)	Voting power (6)
<u>ORDINARY</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>7.94%</u>

**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
<u>P.J.D. ELLIOTT</u>	<u>CONTROLLER OF</u>	<u>2,500,000</u>
	<u>PANSTAN INVESTMENTS</u>	<u>ORDINARY</u>
	<u>PTY LTD</u>	

**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
<u>P.J.D. ELLIOTT</u>	<u>PANSTAN</u>	<u>N/A</u>	<u>2,500,000</u>
	<u>INVESTMENTS</u>		<u>ORDINARY</u>
	<u>PTY LTD</u>		

**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
<u>PANSTAN INVESTMENTS</u>	<u>9/2/2000</u>	<u>250,000</u>	<u>ORDINARY</u>
<u>PTY LTD</u>	<u>21/6/2000</u> <u>AND 12/7/2001</u>		

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

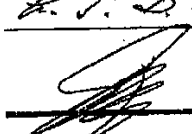
Name and ACN/ARSN (if applicable)	Nature of association
R.T.D. ELLIOTT	DIRECTOR + SHAREHOLDER

**7. Addresses**

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

Name	Address
R.T.D. ELLIOTT	PO Box 392
	NEUTRAL BAY NSW 2089

**Signature**

print name R.T.D. ELLIOTT capacity DIRECTOR  
 sign here  date 11/3/04

**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme

KLONDIKE SOURCE LIMITED

ACN/ARSN

087 595 980**1. Details of substantial holder (1)**

Name

GLENN TETLEY

ACN/ARSN (if applicable)

The holder became a substantial holder on

19,3,04 FOLLOWING QUOTATION  
OF SHARES ON NSX**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	Person's votes (5)	Voting power (6)
<u>ORDINARY</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>6.35%</u>

**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
<u>GLENN TETLEY</u>	<u>HOLDER OF</u>	<u>2,000,000</u>
	<u>SHARES</u>	<u>ORDINARY</u>

**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
<u>GLENN</u>	<u>GLENN</u>	<u>GLENN</u>	<u>2,000,000</u>
<u>TETLEY</u>	<u>TETLEY</u>	<u>TETLEY</u>	<u>ORDINARY</u>

**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	
<u>GLENN</u>	<u>12/8/2000</u>	<u>\$200,000</u>	<u>—</u>	<u>ORDINARY</u>
<u>TETLEY</u>				

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

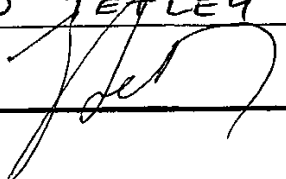
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

#### 7. Addresses

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

Name	Address
GLENN TETLEY	1 MOLESWORTH LANE LONGUEVILLE NSW 2066

#### Signature

print name GLENN TETLEY capacity   
sign here  date 19' 3' 04

#### 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme

KLONDIKE SOURCE LIMITED

ACN/ARSN

087 595 980**1. Details of substantial holder (1)**

Name

COLIN MAGUIRE AND ELIZABETH JANE THOMAS

ACN/ARSN (if applicable)

The holder became a substantial holder on

19,3,04 UPON TRADING OF KSL  
SHARES ON ASX**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	Person's votes (5)	Voting power (6)
ORDINARY	1,750,050	1,750,050	50.55%

**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
CM & EJ THOMAS	JOINT CONTROLLERS OF	1,750,050
	PODLITA PTY LTD	ORDINARY

**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
CM & EJ THOMAS	PODLITA PTY LTD	N/A	1,750,050
			ORDINARY

**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	
PODLITA PTY LTD	-	\$175,005	-	ORDINARY

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
CM & EJ THOMAS	DIRECTORS AND SHAREHOLDERS

**7. Addresses**

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

Name	Address
CM & EJ THOMAS	36 GLOVER STREET, MOSMAN, NSW 2088

**Signature**

print name CM THOMAS EJ THOMAS capacity DIRECTORS  
 sign here *CM Thomas EJ Thomas* date 15/03/04

**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 7 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.
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- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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".
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