

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

To Company Name/Scheme Great Gold Mines N.L.

ACN/ARSN 009 157 439

1. Details of substantial holder (1)

Name Moongold Pty Ltd ("Moongold") and Christopher John Daws

ACN/ARSN (if applicable) 076 507 965

The holder became a substantial holder on 18/01/2008

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) 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 shares	37,969,666	37,969,666	8.802322%

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
Moongold	Purchaser under on-market acquisitions	37,969,666 ordinary shares
Christopher John Daws	Sole director/shareholder of Moongold	37,969,666 ordinary shares

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	Class and number of securities
Moongold	Unknown	Moongold	37,969,666 ordinary shares
Christopher John Daws	Unknown	Moongold	37,969,666 ordinary shares

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	
Moongold	See Annexure A	See Annexure A		See Annexure A
Christopher John Daws	As above	As above		As above

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
Christopher John Daws	Sole director and shareholder of Moongold

7. Addresses

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

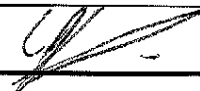
Name	Address
Moongold Pty Ltd	77 Maritana Street Kalgoorlie WA 6430
Christopher John Daws	147 Brighton Road Scarborough WA 6019

Signature

print name Christopher John Daws

capacity Director and Company Secretary

sign here



date 22/01/2008


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:
- 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
 - 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, moneys 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.

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ANNEXURE A

This is Annexure A of 1 page referred to in the Form 603 Notice of Initial Substantial Holder given by Moongold Pty Ltd and Christopher John Daws signed by me and dated 22 January 2008.



Christopher John Daws
Sole Director and Shareholder

Purchases

<u>Date of acquisition</u>	<u>Cash consideration (\$)</u>	<u>Class and number of securities</u>
18 January 2008	0.034	670,800 ordinary shares
	0.033	1,288,089 ordinary shares
	0.035	472,068 ordinary shares
	0.037	381,118 ordinary shares
	0.038	610,000 ordinary shares
	0.039	458,882 ordinary shares
	0.042	4,004,000 ordinary shares
	0.04	8,689,468 ordinary shares
	0.041	1,928,000 ordinary shares
	0.045	1,152,187 ordinary shares
	0.043	1,033,048 ordinary shares
	0.044	4,021,688 ordinary shares
17 January 2008	0.034	473,900 ordinary shares
16 January 2008	0.034	8,020,300 ordinary shares
15 January 2008	0.034	2,315,822 ordinary shares
14 January 2008	0.034	2,684,178 ordinary shares

Dispositions

<u>Date of sale</u>	<u>Cash consideration (\$)</u>	<u>Class and number of securities</u>
18 January 2008	0.038	150,000 ordinary shares
	0.039	83,882 ordinary shares

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