

Form 605

Corporations Act 2001  
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: WEST AUSTRALIAN METALS LIMITED  
ACN/ARSN: 001 666 600

1. Details of Substantial Holder (1)

Name: VLADIMIR NIKOLAENKO  
ACN/ARSN (if applicable):

The holder ceased to be a substantial holder on: 21/07/09  
The previous notice was given to the company on: 09/08/07  
The previous notice was dated: 09/08/07

2. Changes in Relevant Interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 the scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
30/06/09	Vladimir Nikolaenko	Dilution upon company's issue of shares as announced by company on 30/06/09	Not applicable	21,484,063	21,484,063
21/07/09	Vladimir Nikolaenko	Dilution upon company's issue of shares as announced by company on 21/07/09	Not applicable	21,484,063	21,484,063

3. Changes in Association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Not applicable	

4. Addresses

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

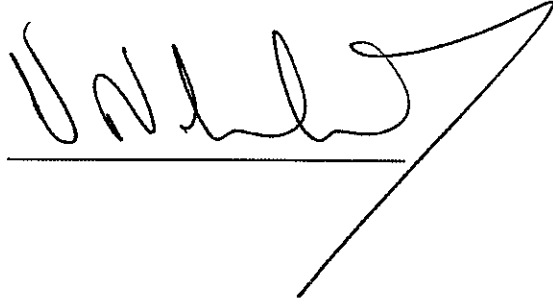
Name	Address
All persons named	Level 1, 47 Ord Street, West Perth WA 6005

**Signature**

Print name: **Valdimir Nikolaenko**

Capacity: Former Substantial Holder

Sign here



A handwritten signature in black ink, appearing to read 'Valdimir Nikolaenko', is written over a horizontal line. A long diagonal line extends from the bottom right of the signature area across the page.

Date: **21 / 07 / 09**