

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

To Company Name/Scheme

BREAKAWAY RESOURCES LIMITED

ACN/ARSN

061 595 051

1. Details of substantial holder (1)

Name

BARMINGO PTY LTD and its related bodies corporate

ACN/ARSN (if applicable)

009 411 349

listed in Annexure A

The holder became a substantial holder on

10/3/03

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)
fully paid ordinary	98,551,311	98,551,311	26.06

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
Refer annexure B		

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
Refer Annexure C			

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	
Refer annexure D				

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
Refer Annexure E	E

7. Addresses

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

Name	Address
Refer Annexure F	F

Signature

print name CHARLES, WATSON capacity DIRECTOR
 sign here *C. Watson* date 8/5/03

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.

ANNEXURE A

Associates

Item 1

Peter Mervyn Bartlett
Jonathan Alister Young
Robert George Colville
Robert James Crew
Trevor Neil Thomson
Charles Douglas James Watson

Item 2

Bremerton Pty Ltd ACN 009 141 682
Laurinay Pty Ltd ACN 009 142 269
Kookynie Resources NL ACN 009 217 903
Higginsville Mining Pty Ltd ACN 074 880 247
Connemara Gold Mines Pty Ltd ACN 077 150 264
JFK Engineering Pty Ltd ACN 090 503 790
Learmonth Limestone Pty Ltd ACN 088 238 411

This is the annexure of one page marked A referred to in the Form 603: Notice of initial substantial holder, signed by me and dated 8th May 2003.



CHARLES WATSON
Barmingo Pty Ltd
ACN 009 411 349

ANNEXURE B		
Holder of relevant interest	Nature of relevant interest	Class and number of securities (1)
Peter Bartlett / Barmenco Pty Ltd and its associates listed in Item 2 of Annexure A	Relevant interest under section 608(1) of the Corporations Act in 92,511,292 shares held by Barmenco Pty Ltd and 1,840,019 shares held by Bremerton Pty Ltd.	94,351,311
Jonathan Young	Relevant interest under section 608(1) of the Corporations Act in 650,000 shares held by Jonathan Young and under section 608(3) in 2,500,000 shares held by Ragged Holdings Pty Ltd ACN 009 330 376.	3,150,000
Robert Colville	Relevant interest under section 608(1) of the Corporations Act in 250,000 shares held by Mr Robert George Colville and Mrs Marilyn Joy Colville.	250,000
Robert Crew	Relevant interest under section 608(1) of the Corporations Act in 250,000 shares held by Robert James Crew.	250,000
Trevor Thomson	Relevant interest under section 608(1) of the Corporations Act in 500,000 shares held by T Thomson Corporation Pty Ltd ACN 008 831 123.	500,000
Charles Watson	Relevant interest under section 608(1) of the Corporations Act in 50,000 shares held by Susan Elizabeth Watson.	50,000

Notes:

All shares in the above table are fully paid ordinary shares.

This is the annexure of one page marked B referred to in the Form 603: Notice of initial substantial holder, signed by me and dated 8 May 2003.



CHARLES WATSON
Barmenco Pty Ltd
ACN 009 411 349

ANNEXURE C

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities (1)
Peter Bartlett / Barmenco Pty Ltd and its associates listed in Item 2 of Annexure A	Barmenco Pty Ltd (92,511,292 shares) Bremerton Pty Ltd (1,840,019 shares)	Barmenco Pty Ltd Bremerton Pty Ltd	94,351,311
Jonathan Young	Jonathan Alister Young (650,000 shares) Ragged Holdings Pty Ltd (2,500,000 shares)	Jonathan Alister Young Ragged Holdings Pty Ltd	3,150,000
Robert Colville	Robert George Colville and Marilyn Joy Colville	Robert George Colville and Marilyn Joy Colville	250,000
Robert Crew	Robert James Crew	Robert James Crew	250,000
Trevor Thomson	T Thomson Corporation Pty Ltd	T Thomson Corporation Pty Ltd	500,000
Charles Watson	Susan Elizabeth Watson	Susan Elizabeth Watson	50,000

Notes:

All shares in the above table are fully paid ordinary shares.

This is the annexure of one page marked C referred to in the Form 603: Notice of initial substantial shareholder, signed by me and dated 8 May 2003.



CHARLES WATSON
Barmenco Pty Ltd
ACN 009 411 349

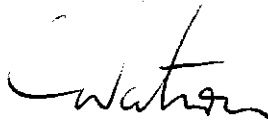
ANNEXURE D

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities (1)
		Cash	Non Cash	
Peter Bartlett / Barmenco Pty Ltd and its associates listed in Item 2 of Annexure A	10 March 2003: Barmenco Pty Ltd (92,511,292) Bremerton Pty Ltd (590,019)	\$0.04/share	\$0.08/ share	94,351,311
	15-20 May 2002: Bremerton Pty Ltd (125,000)	\$0.083 - 0.10/share		
Jonathan Young	10 March 2003: Jon Young (500,000)	\$0.04/share		3,150,000
	Ragged Holdings Pty Ltd (2,500,000)	\$0.04/share		
	15-20 May 2002: Jon Young (150,000)	\$0.085/share		
Robert Colville	10 March 2003	\$0.04/share		250,000
Robert Crew	10 March 2003	\$0.04/share		250,000
Trevor Thomson	10 March 2003	\$0.04/share		500,000
Charles Watson	10 March 2003	\$0.04/share		50,000

Notes:

All shares in the above table are fully paid ordinary shares.

This is the annexure of one page marked D referred to in the Form 603: Notice of initial substantial shareholder, signed by me and dated 8 May 2003.

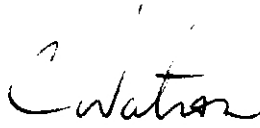


CHARLES WATSON
Barmenco Pty Ltd
ACN 009 411 349

ANNEXURE E

Name	Nature of Association
Associates listed in Item 2 of Annexure A	Related bodies corporate of Barmenco Pty Ltd
Peter Bartlett	Director of Barmenco Pty Ltd
Jonathan Young	Director of Barmenco Pty Ltd
Robert Colville	Director of Barmenco Pty Ltd
Robert Crew	Director of Barmenco Pty Ltd
Trevor Thomson	Director of related body corporate of Barmenco Pty Ltd
Charles Watson	Director of Barmenco Pty Ltd

This is the annexure of one page marked E referred to in the Form 604: Notice of initial substantial shareholder, signed by me and dated 8 May 2003.



CHARLES WATSON
Barmenco Pty Ltd
ACN 009 411 349

ANNEXURE F

Name	Address
Barmingo Pty Ltd and its associates listed in Item 2 of Annexure A	Level 1, 1 Sleat Road, Applecross WA 6153
Peter Bartlett	8 Duncraig Road, Applecross WA 6153
Jonathan Young	19 Bellevue Terrace, Swanbourne WA 6010
Robert Colville	6 Third Avenue, Applecross WA 6153
Robert Crew	13 Cessna Drive, Jandakot WA 6164
Trevor Thomson	88 Coode Street, South Perth WA 6151
Charles Watson	6B Gloucester Street, Swanbourne WA 6010

This is the annexure of one page marked F referred to in the Form 603: Notice of initial substantial shareholder, signed by me and dated 8 May 2003.



CHARLES WATSON
Barmingo Pty Ltd
ACN 009 411 349