

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

To Company Name/Scheme Stratum Metals Limited

ACN/ARSN 147 867 301

**1. Details of substantial holder (1)**

Name HSBC Custody Nominees (Australia) Limited

ACN/ARSN (if applicable)

The holder became a substantial holder on 6/10/2011

**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 Fully Paid Shares	2,500,000	2,500,000	6.08%

**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
HSBC Custody Nominees (Australia) Limited	Registered Holder	2,500,000 Ordinary Fully Paid 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 (8)	Class and number of securities
HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,500,000 Ordinary Fully Paid 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	
HSBC Custody Nominees (Australia) Limited	12/05/2011	\$50,000	NA	500,000 Ordinary Fully Paid Shares
HSBC Custody Nominees (Australia) Limited	06/10/2011	\$400,000	NA	2,500,000 Ordinary Fully Paid Shares

**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	

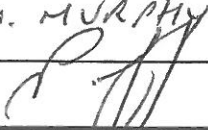
**7. Addresses**

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

Name	Address
HSBC Custody Nominees (Australia) Limited	GPO Box 5302, Sydney NSW 2001

**Signature**

print name PAUL W. MURPHY capacity \_\_\_\_\_

sign here  Date 16/11/2011