

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **ADITYA BIRLA MINERALS LIMITED ("ABY")**

ACN/ARSN **103 515 037**

1. Details of substantial holder (1)

Name **METALS X LIMITED ("METALS X") and its related bodies corporate listed in "Annexure A" to this notice ("Metals X Group Entities")**

ACN (if applicable) **110 150 055**

There was a change in the interests of the substantial holder on **24/03/2016**

The previous notice was given to the company on **22/03/2016**

The previous notice was dated **22/03/2016**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|------------------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully Paid Ordinary shares ("ORD") | 90,175,358 | 28.78% | 91,893,466 | 29.32% |

3. Changes in relevant interests

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

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|-------------------------|---|---|--|---|-------------------------|
| 23/03/2016 – 24/03/2016 | Metals X Limited and each Metals X Group Entity | Change in relevant interest as a result of acceptances of offers made under Metals X's off-market takeover bid for all the ordinary shares in ABY on the terms and conditions set out in Metals X's Bidder Statement dated 15 October 2015 (and any supplements or variations) ("Offer"). | One fully paid Metals X share for every 4.75 fully paid ABY shares, subject to the terms and conditions of the Offer | 1,718,108 ORD | 0.54% |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|---|---|--|--|--------------------------------|----------------|
| Metals X Limited and each Metals X Group Entity | Metals X Limited | Metals X Limited | Relevant interest under ss 608(1)(a), 608(1)(b) and 608(c) of the Corporations Act being a relevant interest arising from holding the shares, having the power to control the exercise of the right to vote attached to the shares and having the power to control the disposal of the shares. | 85,693,504 ORD | 27.35% |
| Metals X Limited and each Metals X Group Entity | ABY Shareholders to whom the Offer was made and who have accepted the Offer | Metals X Limited | Relevant interest under ss 608(1) and/or 608(8) of the Corporations Act pursuant to acceptances of the Offer. The shares which are the subject of the acceptances of the Offer is qualified since Metals X is not yet registered as the holder of the shares despite the Offer being declared unconditional. | 6,199,962 ORD | 1.97% |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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


| Name | Address |
|------------------|---|
| Metals X Limited | Level 3, 18 – 32 Parliament Place, WEST PERTH WA 6005 |

Signature

print name **Fiona Van Maanen**

capacity **Company Secretary**

sign here



date **24/03/2016**

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure "A"

This Annexure "A" of 1 page referred to in the Form 604 (Notice of Change of Interests of Substantial Holder), signed by me and dated 24 March 2016.



Signed: Fiona Van Maanen

The following bodies corporate are related bodies corporate of Metals X Limited:

1. Metals Exploration Pty Ltd (ACN 005 483 009);
2. Bluestone Australia Pty Ltd (ACN 108 490 820);
3. Bluestone Mines Tasmania Pty Ltd (ACN 108 492 628);
4. Metex Nickel Pty Ltd (ACN 108 243 358);
5. Hinckley Range Pty Ltd (ACN 052 098 496);
6. Austral Nickel Pty Ltd (ACN 092 816 558);
7. Westgold Resources Pty Ltd (ACN 009 260 306);
8. Aragon Resources Pty Ltd (ACN 114 74 662);
9. Castile Resources Pty Ltd (ACN 124 314 085);
10. Big Bell Gold Operations Pty Ltd (ACN 090 642 809);
11. Hill 51 Pty Ltd (ACN 147 473 970);
12. Avoca Resources Pty Ltd (ACN 097 083 282);
13. Avoca Mining Pty Ltd (ACN 108 547 217);
14. HBJ Minerals Pty Ltd (ACN 127 026 519);
15. Dioro Exploration Pty Ltd (ACN 009 271 532);
16. Hampton Gold Mining Areas Limited (ARBN 009 473 054)