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14 March 2017

To Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

By Facsimile: 1300 135 638

Dear Sir / Madam

Takeover bid by Northern Silica Corporation ("Bidder") for all the shares in Heemskirk Consolidated Limited ("Target")

We refer to the Bidder's Statement dated 13 March 2017. We are the Australian legal advisors of the Bidder. **Attached** is a Form 603 Notice of Initial Substantial Holder in relation to the Bidder's holding in the Target.

Yours sincerely



**Fiona Ho | Solicitor
King & Wood Mallesons**

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Heemskirk Consolidated Limited
ACN/ARSN	106 720 138
1. Details of substantial holder (1)	
Name	Northern Silica Corporation ("NSC"), its holding entities, their subsidiaries and its associates
ACN/ARSN (if applicable)	N/A

The holder became a substantial holder on **N/A – notice lodged in consequence of a takeover bid made 13 March 2017**

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	184,467,780 Ordinary Shares	184,467,780	32.78%

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
Taurus Funds Management Pty Ltd, as trustee of the Taurus Resources Trust	Relevant interest by virtue of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cwth)	1,000,728 Ordinary Shares
Taurus Resources Limited GP LLC as general partner of the Taurus Resources Limited Partnership	Relevant interest by virtue of section 608(1)(b) and (c) of the <i>Corporations Act 2001</i> (Cwth)	9,639,272 Ordinary Shares
Taurus Resources No. 2 BV	Relevant interest by virtue of section 608(1)(a) of the <i>Corporations Act 2001</i> (Cwth)	173,827,780 Ordinary Shares
NSC	Relevant interest in shares held by Taurus Resources No. 2 BV by virtue of section 608(3) of the <i>Corporations Act 2001</i> (Cwth)	173,827,780 Ordinary Shares
Taurus Resources Limited GP No. 2 LLC as general partner of the Taurus Resources No. 2LP	Relevant interest in shares held by Taurus Resources No. 2 BV by virtue of section 608(3) of the <i>Corporations Act 2001</i> (Cwth)	173,827,780 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 (8)	Class and number of securities
Taurus Funds Management Pty Ltd, as trustee of the Taurus Resources Trust	Bond Street Custodians Limited	Bond Street Custodians Limited	1,000,728 Ordinary Shares
Taurus Resources Limited GP LLC	Bond Street Custodians Limited	Bond Street Custodians Limited	9,639,272 Ordinary Shares
Taurus Resources No. 2 BV	Taurus Resources No. 2 BV	Taurus Resources No. 2 BV	173,827,780 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
N/A			

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
Taurus Funds Management Pty Ltd, as trustee of the Taurus Resources No. 1 Trust and Taurus Resources Limited GP No. 1 LLC as general partner of the Taurus Resources No. 1 LP	Associates by virtue of section 12(2)(c)

7. Addresses

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

Name	Address
NSC and all parties other than Bond Street Custodians Limited	c/o Taurus Funds Management Limited at Suite 4101, Level 41, Gateway, 1 Macquarie Place
Bond Street Custodians Ltd	1 Martin Place Sydney NSW 2000

Signature

print name

DAVID ELIASEN

capacity Attorney

sign here



date 14/03/2017