

**KING & WOOD  
MALLESONS**

Level 61  
Governor Phillip Tower  
1 Farrer Place  
Sydney NSW 2000  
Australia

T +61 2 9296 2000  
F +61 2 9296 3999

[www.kwm.com](http://www.kwm.com)

10 April 2017

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

By Facsimile: 1300 135 638

The Directors  
Heemskirk Consolidated Limited  
Level 17  
303 Collins Street  
Melbourne VIC 3000

By Email

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.

Attached is a Form 604 (Notice of change of interests of substantial holder) in relation to the Bidder's holding in the Target.

Yours sincerely



**Dominic Atwell-Harris | Law Graduate  
King & Wood Mallesons**

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Heemskirk Consolidated LimitedACN/ARSN 106 720 138**1. Details of substantial holder (1)**Name Northern Silica Corporation ("NSC"), its holding entities, their subsidiaries and its associatesACN/ARSN (if applicable) N/AThere was a change in the interests of the  
substantial holder on06/04/17 -  
07/04/17

The previous notice was given to the company on

06/04/17

The previous notice was dated

06/04/17**2. Previous and present 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 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)
Ordinary	236,249,255	41.97%	434,188,593 Ordinary Shares	77.13%

**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
06/04/17 to 07/04/17	NSC	Relevant interest acquired under section 608(8) of the <i>Corporations Act 2001 (Cwlth)</i> as a result of acceptances under a takeover bid	See terms of takeover bid described in the Bidder's Statement dated 13 March 2017	197,939,338 Ordinary Shares	197,939,338 Ordinary Shares
06/04/17 to 07/04/17	Taurus Resources No. 2 BV	Relevant interest in Ordinary Shares accepted into NSC bid by virtue of section 608(3) of the <i>Corporations Act 2001 (Cwlth)</i>	As above	197,939,338 Ordinary Shares	197,939,338 Ordinary Shares
06/04/17 to 07/04/17	Taurus Resources Limited GP No. 2 LLC as general partners of the Taurus Resources No 2 L.P.	Relevant interest in Ordinary Shares in which Taurus No. 2 BV holds a relevant interest by virtue of section 608(3) of the <i>Corporations Act 2001 (Cwlth)</i>	As above	197,939,338 Ordinary Shares	197,939,338 Ordinary Shares

#### 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
Taurus Funds Management Pty Ltd, as trustee of the Taurus Resources Trust	Bond Street Custodians Limited	Bond Street Custodians Limited	Relevant interest by virtue of section 608(1)(b) and (c) of the <i>Corporations Act 2001 (Cwth)</i>	1,000,728 Ordinary Shares	1,000,728
Taurus Resources Limited GP LLC as general partner of the Taurus Resources Limited Partnership	Bond Street Custodians Limited	Bond Street Custodians Limited	Relevant interest by virtue of section 608(1)(b) and (c) of the <i>Corporations Act 2001 (Cwth)</i>	9,639,272 Ordinary Shares	9,639,272
Taurus Resources No. 2 BV	Taurus Resources No. 2 BV	Taurus Resources No. 2 BV	Relevant interest in 173,827,780 Ordinary Shares by virtue of section 608(1)(a) of the <i>Corporations Act 2001 (Cwth)</i>  Relevant interest in 249,720,813 Ordinary Shares accepted into NSC bid by virtue of section 608(3) of the <i>Corporations Act 2001 (Cwth)</i>	423,548,593 Ordinary Shares	423,548,593
Taurus Resources Limited GP No. 2 LLC as general partners of the Taurus Resources No 2 L.P	Taurus Resources No. 2 BV	Taurus Resources No. 2 BV	Relevant interest in Ordinary Shares in which Taurus No. 2 BV holds a relevant interest by virtue of section 608(3) of the <i>Corporations Act 2001 (Cwth)</i>	423,548,593 Ordinary Shares	423,548,593
NSC	NSC	NSC	Relevant interest in 173,827,780 Ordinary Shares held by Taurus No. 2 BV by virtue of section 608(3) of the <i>Corporations Act 2001 (Cwth)</i> .  Relevant interest in 249,720,813 Ordinary Shares acquired under section 608(8) of the <i>Corporations Act 2001 (Cwth)</i> as a result of acceptances under a takeover bid	423,548,593 Ordinary Shares	423,548,593

## 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/ARSN (if applicable)	Nature of association
N/A	


## 6. 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 ELIAKIM capacity Attorney

sign here  date 10/04/17

## 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.

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