

11 May 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 Limited
ACN/ARSN 106 720 138

1. Details of substantial holder

Name Northern Silica Corporation ("NSC"), its holding entities, their subsidiaries and its associates
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 09/05/2017 to 10/05/2017

The previous notice was given to the company on 09/05/2017

The previous notice was dated 09/05/2017

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary	489,160,245	86.89%	504,231,209	89.57%

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
09/05/2017 to 10/05/2017	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	15,070,964 Ordinary Shares	15,070,964
09/05/2017 to 10/05/2017	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	15,070,964 Ordinary Shares	15,070,964
09/05/2017 to 10/05/2017	Taurus Resources Limited GP No. 2 LLC as general partners of the Taurus Resources No 2 LP	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	15,070,964 Ordinary Shares	15,070,964

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 (Cwith)</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 (Cwith)</i>	9,639,272 Ordinary Shares	9,639,272
Taurus Resources No. 2 BV	Taurus Resources No. 2 BV	Taurus Resources No. 2 BV	<p>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 (Cwith)</i>.</p> <p>Relevant interest in 319,729,429 Ordinary Shares acquired under section 608(8) of the <i>Corporations Act 2001 (Cwith)</i> as a result of acceptances under a takeover bid</p> <p>Relevant interest in 1,500,000 Partly Paid Shares partly paid to 1c; 49c unpaid acquired under section 608(8) of the <i>Corporations Act 2001 (Cwith)</i> as a result of acceptances under a takeover bid.</p> <p>Relevant interest in 100,000 Partly Paid Shares partly paid to 1c; 24c unpaid acquired under section 608(8) of the <i>Corporations Act 2001 (Cwith)</i> as a result of acceptances under a takeover bid.</p>	<p>493,557,209 Ordinary Shares</p> <p>1,500,000 Class B Partly Paid Shares¹</p> <p>100,000 Class A Partly Paid Shares²</p>	493,591,209
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 (Cwith)</i>	<p>493,557,209 Ordinary Shares</p> <p>1,500,000 Class B Partly Paid Shares³</p> <p>100,000 Class A Partly Paid Shares⁴</p>	493,591,209
NSC	NSC	NSC	Relevant interest in 173,827,780 Ordinary	493,557,209 Ordinary Shares	493,591,209

¹ Please note that these shares relate to 1,500,000 class B partly paid shares paid to 1 cent unpaid 49 cents, which carries an aggregate voting power equivalent to 30,000 fully paid shares.

² Please note that these shares relate to 100,000 class A partly paid shares paid to 1 cent unpaid 24 cents, which carries an aggregate voting power equivalent to 4,000 fully paid shares.

³ Please note that these shares relate to 1,500,000 class B partly paid shares paid to 1 cent unpaid 49 cents, which carries an aggregate voting power equivalent to 30,000 fully paid shares.

⁴ Please note that these shares relate to 100,000 class A partly paid shares paid to 1 cent unpaid 24 cents, which carries an aggregate voting power equivalent to 4,000 fully paid shares.

			<p>Shares held by Taurus No. 2 BV by virtue of section 608(3) of the <i>Corporations Act 2001 (Cwth)</i>.</p> <p>Relevant interest in 319,729,429 Ordinary Shares acquired under section 608(8) of the <i>Corporations Act 2001 (Cwth)</i> as a result of acceptances under a takeover bid</p> <p>Relevant interest in 1,500,000 Partly Paid Shares partly paid to 1c; 49c unpaid acquired under section 608(8) of the <i>Corporations Act 2001 (Cwth)</i> as a result of acceptances under a takeover bid.</p> <p>Relevant interest in 100,000 Partly Paid Shares partly paid to 1c; 24c unpaid acquired under section 608(8) of the <i>Corporations Act 2001 (Cwth)</i> as a result of acceptances under a takeover bid.</p>	<p>1,500,000 Class B Partly Paid Shares⁵</p> <p>100,000 Class A Partly Paid Shares⁶</p>	
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⁵ Please note that these shares relate to 1,500,000 class B partly paid shares paid to 1 cent unpaid 49 cents, which carries an aggregate voting power equivalent to 30,000 fully paid shares.

⁶ Please note that these shares relate to 100,000 class A partly paid shares paid to 1 cent unpaid 24 cents, which carries an aggregate voting power equivalent to 4,000 fully paid shares.

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 11/05/2017