

20 August 2010

Australian Securities Exchange Limited  
Companies Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir / Madam

**Off-market takeover bid by Heemskirk Consolidated Limited (ACN 106 720 138) for North Queensland Metals Limited (ACN 115 279 653) – Extension of offer period**

Heemskirk Consolidated Limited (*Heemskirk*) hereby gives notice of that it has today extended the offer period in relation to its off-market takeover bid for North Queensland Metals Limited (*NQM*) to 7:00 pm (Melbourne time) on 10 September 2010.

**Enclosed** is the formal notice of variation pursuant to section 650D of the *Corporations Act* 2001 (Cth) (*Corporations Act*) and a notice of the new date for giving notice of the status of defeating conditions pursuant to section 630(2) of the *Corporations Act*.

We also confirm that Heemskirk has today lodged a copy of the section 650D and 630(2) notices with ASIC and NQM.

Yours faithfully,



Kevin Robinson  
Managing Director

- To:
1. North Queensland Metals Limited (*NQM*)
  2. Holders of fully paid ordinary shares in NQM

**NOTICE OF VARIATION OF OFFER UNDER SECTION 650D OF THE  
CORPORATIONS ACT - EXTENSION OF OFFER PERIOD**

In accordance with section 650D of the Corporations Act 2001 (Cth) (*Corporations Act*), Heemskirk Consolidated Limited (*Heemskirk*) hereby gives notice:

- (a) pursuant to section 650C of the Corporations Act, that it proposes to vary each of the takeover offers for ordinary shares in NQM dated 26 July 2010, in respect of which a replacement Bidder's Statement dated 21 July 2010 was served on NQM on that date (as amended and supplemented by the various supplementary Bidder's Statements) (*Bidder's Statement*) by extending the period during which the offers will remain open for acceptance until 7:00 pm (Melbourne time) on 10 September 2010; and
- (b) accordingly, the Bidder's Statement is hereby amended by:
  - (i) substituting "10 September 2010" for "27 August 2010" wherever appearing in the Bidder's Statement and in the Acceptance Form; and
  - (ii) substituting "3 September 2010" for "20 August 2010" in Section 7.6.5 of the Bidder's Statement.

Words and expressions defined in the Bidder's Statement have the same meaning where used in this notice.

Dated: 20 August 2010

**Signed for and on behalf of Heemskirk pursuant to a unanimous resolution of its  
Voting Directors.**



Kevin Robinson  
Managing Director  
Heemskirk Consolidated Limited

To: 1. North Queensland Metals Limited (*NQM*)  
2. Australian Securities and Investments Commission

**NOTICE UNDER SECTION 630(2) OF THE CORPORATIONS ACT –  
NEW DATE FOR GIVING NOTICE OF STATUS OF CONDITIONS**

In accordance with section 630(2) of the Corporations Act 2001 (Cth) (*Corporations Act*), Heemskirk Consolidated Limited (*Heemskirk*) hereby gives notice that the new date for giving notice of status of defeating conditions is 3 September 2010.

On the date of this notice:

- (a) the defeating condition in Section 7.6.1(a) of the replacement Bidder's Statement dated 21 July 2010 (as amended and supplemented by the various supplementary Bidder's Statements) (*Bidder's Statement*) has not been fulfilled; and
- (b) so far as Heemskirk is aware, none of the defeating conditions in Sections 7.6.1(b) – (e) (various events that should not occurring the offer period) have been fulfilled, but at the time of lodging this notice, none of the events referred to in those conditions have occurred.

Accordingly, the Bidder's Statement is amended by substituting "3 September 2010" for "20 August 2010".

Dated: 20 August 2010

**Signed for and on behalf of Heemskirk pursuant to a unanimous resolution of its  
Voting Directors.**



Kevin Robinson  
Managing Director  
Heemskirk Consolidated Limited