

# HEEMSKIRK

## Announcement



19 August 2010

### Heemskirk to Declare Offer Unconditional at 65% Aggregate Acceptance

For further information, please  
contact:

Peter Bird  
Executive Director  
Corporate and Markets

Heemskirk Consolidated Limited  
ABN 18 106 720 138  
Level 5  
303 Collins Street  
Melbourne Victoria 3000  
Australia

Telephone: +61 3 9614 0666  
Facsimile: +61 3 9614 4466  
Email: [hsk@heemskirk.com](mailto:hsk@heemskirk.com)

This information is available on  
our website at  
[www.heemskirk.com](http://www.heemskirk.com)

Kevin Robinson  
Managing Director



### Heemskirk to Declare Offer Unconditional at 65% Aggregate Acceptance

Heemskirk Consolidated Limited (*Heemskirk*) hereby announces that it intends to declare its Recommended Offer for North Queensland Metals Limited (*NQM*) unconditional if:

- (a) in respect of its Offer, the total number of acceptances received under the Offer combined with the acceptance intentions lodged with the Acceptance Facility (and not otherwise withdrawn thereafter) (together the *Aggregate Acceptances*) reach at least 65% of the total number of NQM Shares on issue at that time; and
- (b) prior to the date on which the Aggregate Acceptance threshold is reached, none of the other defeating conditions under section 7.6.1 of the Bidder's Statement were fulfilled.

Heemskirk remains committed to its Recommended Offer for NQM and notes that Heemskirk's relevant interest in NQM now totals 9.21%, with approximately 6.6% of shareholders by number having accepted into the Offer.

**In addition to other benefits, the Heemskirk Offer represents the only proposal before NQM shareholders that is capable of consolidating 100% ownership of the Pajingo gold operation into one company.**

**NQM shareholders should accept the Heemskirk Offer now.**