

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Aeon Metals Limited (AML)

ACN/ARSN 121 964 725

1. Details of substantial holder (1)

Name OCP Asia (Hong Kong) Limited and all its related bodies corporate and associates as investment manager of OL Master Limited and Orchard Makira Master Limited investment funds (together, the "OCP Group")

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

	17	/	08	/	17
The previous notice was given to the company on	9	/	12	/	16
The previous notice was dated	8	/	12	/	16

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 of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	79,520,319	22.862%	81,972,134	20.472

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 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
			AUD	Fully paid ordinary shares	
13/12/2016	OL Master Limited	On-market purchase	3,900	20,000	20,000
14/12/2016	OL Master Limited	On-market purchase	975	5,000	5,000
15/12/2016	OL Master Limited	On-market purchase	1,725	9,325	9,325
15/12/2016	OL Master Limited	On-market purchase	15,136	80,000	80,000
16/12/2016	OL Master Limited	On-market purchase	18,700	100,000	100,000
16/12/2016	OL Master Limited	On-market purchase	9,300	50,000	50,000
19/12/2016	OL Master Limited	On-market purchase	28,110	150,000	150,000
20/12/2016	OL Master Limited	On-market purchase	19,200	100,000	100,000
21/12/2016	OL Master Limited	On-market purchase	19,100	100,000	100,000
22/12/2016	OL Master Limited	On-market purchase	19,500	100,000	100,000
23/12/2016	OL Master Limited	On-market purchase	19,930	100,000	100,000
23/12/2016	OL Master Limited	On-market purchase	1,000	5,000	5,000
04/01/2017	OL Master Limited	On-market purchase	2,850	15,000	15,000
18/01/2017	OL Master Limited	On-market purchase	3,031	16,386	16,386
31/01/2017	OL Master Limited	On-market purchase	16,989	90,032	90,032
02/02/2017	OL Master Limited	On-market purchase	19,000	100,000	100,000
23/02/2017	OL Master Limited	On-market purchase	2,775	15,000	15,000
24/02/2017	OL Master Limited	On-market purchase	7,400	40,000	40,000
27/03/2017	OL Master Limited	On-market purchase	627	3,583	3,583

28/03/2017	OL Master Limited	On-market purchase	7,770	42,000	42,000
30/03/2017	OL Master Limited	On-market purchase	17,575	95,000	95,000
31/03/2017	OL Master Limited	On-market purchase	20,020	110,000	110,000
20/06/2017	OL Master Limited	On-market purchase	700	5,000	5,000
21/06/2017	OL Master Limited	On-market purchase	750	5,000	5,000
22/06/2017	OL Master Limited	On-market purchase	16,095	111,000	111,000
23/06/2017	OL Master Limited	On-market purchase	3,121	21,000	21,000
26/06/2017	OL Master Limited	On-market purchase	4,864	33,200	33,200
27/06/2017	OL Master Limited	On-market purchase	10,206	70,000	70,000
29/06/2017	OL Master Limited	On-market purchase	10,365	71,289	71,289
30/06/2017	OL Master Limited	On-market purchase	70,012	460,000	460,000
03/07/2017	OL Master Limited	On-market purchase	7,090	49,000	49,000
06/07/2017	OL Master Limited	On-market purchase	2,175	15,000	15,000
07/07/2017	OL Master Limited	On-market purchase	5,110	35,000	35,000
12/07/2017	OL Master Limited	On-market purchase	8,003	55,000	55,000
17/07/2017	OL Master Limited	On-market purchase	1,550	10,000	10,000
18/07/2017	OL Master Limited	On-market purchase	775	5,000	5,000
11/08/2017	OL Master Limited	On-market purchase	5,818	33,628	33,628
14/08/2017	OL Master Limited	On-market purchase	6,324	40,000	40,000
15/08/2017	OL Master Limited	On-market purchase	3,956	26,372	26,372
17/08/2017	OL Master Limited	On-market purchase	9,000	60,000	60,000
17/08/2017	OCP Group	Dilution of shareholding due to issue of 39,285,727 ordinary shares by AML on 17/08/2017	N/A	N/A	N/A
17/08/2017	OCP Group	Dilution of shareholding due to issue of 13,300,000 ordinary shares by AML on 17/08/2017	N/A	N/A	N/A

4. Present relevant interest

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
OL Master Limited	HSBC Custody Nominees (Australia) Limited - A/C 3	HSBC Custody Nominees (Australia) Limited - A/C 3	Power to dispose of securities	75,231,064 fully paid ordinary shares	75,231,064
Orchard Makira Master Limited	Merrill Lynch Australia Nominees Pty Ltd	Merrill Lynch Australia Nominees Pty Ltd	Power to dispose of securities	1,540,000 fully paid ordinary shares	1,540,000
Orchard Makira Master Limited	HSBC Custody Nominees (Australia) Limited - A/C 3	HSBC Custody Nominees (Australia) Limited - A/C 3	Power to dispose of securities	5,201,070 fully paid ordinary shares	5,201,070

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	N/A

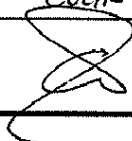
6. Addresses

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

Name	Address
OL Master Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
Orchard Makira Master Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
OCP Asia (Hong Kong) Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
HSBC Custody Nominees (Australia) Limited	HSBC Custody and Clearing, Level 13, 580 George Street, Sydney NSW 2000, Australia

Merrill Lynch Australia Nominees Pty Ltd	Level 19, 120 Collins Street, Melbourne VIC 3000, Australia
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Signature

print name	<u>COLIN SMITH</u>	capacity	Authorised Signatory		
sign here		date	21	/	08 / 17

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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 by which the relevant interest was acquired. 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, 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.