

HERBERT
SMITH
FREEHILLS

Fax

ASIC Form 604 – Notice of change of interests of substantial holder

From Herbert Smith Freehills 24 September 2014
Phone +61 8 9211 7777
Fax +61 8 9211 7878

Pages 9 (including cover)

To Company Announcements Officer
ASX Limited
Fax 1300 135 638

Please see attached ASIC form 604 – Notice of change of interests of substantial holder.

Herbert Smith Freehills LLP and its subsidiaries and Herbert Smith Freehills, an Australian Partnership, are separate member firms of the international legal practice known as Herbert Smith Freehills.

If you are not the intended recipient:

- please phone the sender immediately (reverse charges)
- you must not disclose or use the information

QV.1 Building 250 St Georges Terrace Perth WA 6000 Australia
T +61 8 9211 7777 F +61 8 9211 7878
herbertsmithfreehills.com DX 104 Perth

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Tigers Realm Coal Limited (TIG)

ACN 146 752 551

1. Details of substantial holder (1)

Name BV Mining Holding Limited (a company incorporated in Guernsey with registration number 57510) (BV Mining)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 22/09/2014

The previous notice was given to the company on 31/03/2014

The previous notice was dated 28/03/2014

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 shares	392,752,996	43.63%	349,562,559	38.64%

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
22/09/2014	BV Mining	Release of 25% of the shares subject to escrow arrangements between TIG and the TIG shareholders listed in Annexure B	Nil	43,432,861 fully paid ordinary shares	43,432,861

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 (9)	Class and number of securities	Person's votes
BV Mining	BV Mining	BV Mining	Relevant interest under section 608(1) of the Corporations Act as registered holder of shares	219,263,985 fully paid ordinary shares	219,263,985

BV Mining	Tigers Realm Minerals Pty Ltd	Tigers Realm Minerals Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	89,874,690 fully paid ordinary shares	89,874,690
BV Mining	Antman Holdings Pty Ltd	Antman Holdings Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	8,900,957 fully paid ordinary shares	8,900,957
BV Mining	AJM Investco Pty Ltd	AJM Investco Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	5,939,430 fully paid ordinary shares	5,939,430
BV Mining	Shimmering Bronze Pty Ltd	Shimmering Bronze Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	12,366,356 fully paid ordinary shares	12,366,356
BV Mining	Owen Hegarty	Owen Hegarty	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	375,000 fully paid ordinary shares	375,000
BV Mining	Bond Street Custodians Limited	Bond Street Custodians Limited	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	918,146 fully paid ordinary shares	918,146
BV Mining	Craig Wiggill	Craig Wiggill	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	450,000 fully paid ordinary shares	450,000
BV Mining	Craig Parry	Craig Parry	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	2,390,470 fully paid ordinary shares	2,390,470
BV Mining	C&R Parry Bedrock Superannuation Fund	C&R Parry Bedrock Superannuation Fund	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	920,575 fully paid ordinary shares	920,575
BV Mining	Foremost Management Services Pty Ltd (Super Fund Account)	Foremost Management Services Pty Ltd (Super Fund Account)	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	6,854,670 fully paid ordinary shares	6,854,670
BV Mining	Mulciber Pty Ltd	Mulciber Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	615,278 fully paid ordinary shares	615,278
BV Mining	Chris McFadden	Chris McFadden	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	150,000 fully paid ordinary shares	150,000

BV Mining	McFadden Superannuation Fund	McFadden Superannuation Fund	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	150,000 fully paid ordinary shares	150,000
BV Mining	David George	David George	Relevant interest under section 608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (TIG) in which BV Mining's voting power is above 20%	375,000 fully paid ordinary shares	375,000

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 (8) 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

6. Addresses

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

Name	Address
BV Mining and each entity listed in Annexure A	1 Royal Plaza, Royal Avenue, St Peter Port, GY12HL, Guernsey
Each entity listed in Annexure B	c/o Tigers Realm Coal Limited, Level 7, 333 Collins Street, Melbourne, VIC 3000

Signature

print name	PETER TOUZEAU	capacity	DIRECTOR
sign here		date	23 OCT 2014

DIRECTIONS

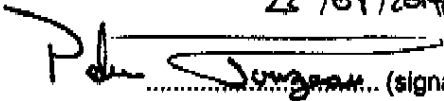
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially 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 606 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 on 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.

Annexure A

This is Annexure A of 1 page referred to in Form 604; Notice of change of interests of substantial holder

22 / 09 / 2014 (date)

 (signature)

PETER ~~TOUBEAU~~ (name)
TOUBEAU

Associates of BV Mining

1. **BV Mining Investment Limited (a company incorporated in Guernsey with registration number 57504)**
2. **Baring Vostok Fund V Nominees Limited (a company incorporated in Guernsey with registration number 54998)**
3. **Baring Vostok Fund V Managers Limited (a company incorporated in Guernsey with registration number 54684)**
4. **Baring Vostok Manager Holding Limited (a company incorporated in Guernsey with registration number 51299)**
5. **The three limited liability partnerships comprising Baring Vostok Private Equity Fund V:**
 - a) **Baring Vostok Private Equity Fund V, L.P.**
 - b) **Baring Vostok Fund V Co-Investment, L.P. 1**
 - c) **Baring Vostok Fund V Co-Investment, L.P. 2**
6. **Baring Vostok Fund V (GP) L.P.**

Annexure B

This is Annexure B of 1 page referred to in Form 604: Notice of change of interests of substantial holder

23 / 09 / 2014 (date)
Peter Toussaint (signature)
PETER TOUSSAINT (name)

TIG escrowed shareholders

1. **Tigers Realm Minerals Pty Ltd**
2. **Antman Holdings Pty Ltd**
3. **AJM Investco Pty Ltd**
4. **Shimmering Bronze Pty Ltd**
5. **Owen Hegarty**
6. **Bond Street Custodians Limited**
7. **Craig Wiggill**
8. **Craig Parry**
9. **C&R Parry Bedrock Superannuation Fund**
10. **Foremost Management Services Pty Ltd (Super Fund Account)**
11. **Mulcaiber Pty Ltd**
12. **Chris McFadden**
13. **McFadden Superannuation Fund**
14. **David George**