

**Notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth)
Issue of Shares under Rights Issue**

This notice is given by Heemskirk Consolidated Limited ("the Company") (ASX: HSK) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) ("Act"), as notionally modified by ASIC Class Order [08/35] (Class Order).

Pursuant to the requirements of section 708AA(2)(f) of the *Corporations Act 2001* (Cth), Heemskirk gives notice as follows:

1. The Company will offer the shares for issue without disclosure to investors under Part 6D.2 of the Act.
2. This notice is being given under section 708AA(2)(f) of the Act.
3. As at the date of this notice, Heemskirk has complied with:
 - a. The provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. Section 674 of the Act;
4. At the date of this notice, there is no information that is "excluded information" within the meaning of section 708AA(8) and section 708AA(9) of the Act; and
5. The potential effect that the issue of shares under the Rights Issue will have on the control of the Company, and the consequences of that effect, will depend on a number of factors including the level of shareholder participation in the Rights Issue, which shareholders participate, the extent of any shortfall and the level of participation in the shortfall by shareholders.

If every shareholder takes up their entitlement in full, there will be no material effect or consequence on the control of the Company.

The Rights Issue is fully underwritten by Morgans Corporate Limited and two of the Company's major shareholders, Taurus Funds Management and First Samuel have agreed to participate in the Rights Issue as sub-underwriters. In the event that no other shareholders take up their entitlements under the Rights Issue and First Samuel and Taurus Funds Management are required to take up their sub-underwriting commitment, their relevant interest in the Company will be increased as follows:

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- First Samuel will increase its relevant interest to 25.7%; and
- Taurus Funds Management will increase its relevant interest to 19.0%.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Peter Bird', with a long horizontal line extending from the end of the signature.

Peter Bird
Managing Director