

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Energy and Minerals Australia Limited

ACN/ARSN 120 178 949

1. Details of substantial holder (1)

Name Forrest Family Investments Pty Ltd

ACN/ARSN (if applicable) ACN 055 961 361

The holder became a substantial holder on 17/07/2014

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	400,000,000	400,000,000	27.83%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Forrest Family Investments Pty Ltd	Direct	Ordinary Shares 400,000,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Forrest Family Investments Pty Ltd	Forrest Family Investments Pty Ltd	Forrest Family Investments Pty Ltd	Ordinary Shares 400,000,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Forrest Family Investments Pty Ltd	17/07/2014	\$12,000,000	-	Ordinary Shares 400,000,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Port Hedland Development Fund No 8 Pty Ltd	Subsidiary
AF Nickel Pty Ltd	Subsidiary

Minderoo Group Pty Ltd	Subsidiary
Forrest & Forrest Pty Ltd	Subsidiary
Harvest Road Export Pty Ltd	Subsidiary
H2Onslow Pty Ltd	Subsidiary
The Metal Group Pty Ltd	Subsidiary
Athol Street Developments Pty Ltd	Subsidiary

7. Addresses

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

Name	Address
Forrest Family Investments Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009
Port Hedland Development Fund No 8 Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009
AF Nickel Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009
Minderoo Group Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009
Forrest & Forrest Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009
Harvest Road Export Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009
H2Onslow Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009
The Metal Group Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009
Athol Street Developments Pty Ltd	80 Birdwood Parade, Dalkeith WA 6009

Signature

print name Serena Wells

capacity Company Secretary

sign here

date 18/07/2014

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:

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- (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, 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.

- (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) 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.
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Annexure A

Material terms of Subscription Agreement

A Subscription Agreement was entered into by Energy and Minerals Australia Limited (**EMA**) and Forrest Family Investments Pty Ltd as trustee for The Peepingee Trust (**FFI**) on 1 July 2014. A prospectus in respect of the Subscription Agreement was lodged with ASIC on 11 July 2014.

Subscription

Pursuant to the Subscription Agreement, FFI agreed to subscribe for 400 million fully paid ordinary shares in EMA (**Shares**) at an issue price of \$0.03 per Share to raise \$12 million (**Placement Shares**), in accordance with the terms and subject to the conditions set out in the Subscription Agreement.

A free unlisted option is attached to each Placement Share. Each option confers a right to subscribe for one Share, has an exercise price of \$0.05 and an expiry date of 30 June 2016 (**Placement Options**). No consideration was payable for the Placement Options with the issue price for each Placement Option being nil. The Placement Options are not transferable and will be unlisted.

Use of proceeds

The amount raised under the Subscription Agreement will be used by EMA to facilitate the completion of a bankable feasibility study for its Mulga Rocks Project. A total amount of \$20,000,000 will be raised if the Placement Options are exercised in full. EMA intends to use the funds raised from the issue of Placement Option Shares for exploration and development on its Mulga Rock uranium project and as general working capital.

Conditions

Completion was subject to shareholder approval being received and convertible noteholders consenting to the Company issuing shares to repay and satisfy those facilities.

Board representation

For as long as FFI holds in aggregate a relevant interest in not less than 10% of the issued share capital of EMA, FFI has the right to nominate one person to be appointed as a director (**Nominee Director**). If FFI ceases to hold a relevant interest of 10% in EMA, FFI must procure that the Nominee Director promptly resigns from the board of EMA with immediate effect.

EMA will be entitled to replace the Nominee Director by written notice if the Nominee Director ceases to be a director of EMA and EMA will promptly appoint FFI's replacement Nominee Director.

Representations and warranties

EMA and FFI gave a number of customary warranties under the Subscription Agreement including as to capacity. EMA has also given further representations and warranties to FFI, including that EMA has complied with its continuous disclosure obligations under the Corporations Act and ASX Listing Rules.