

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of Initial Substantial Holder**

To: **Aquarius Platinum Ltd**  
ACN/ARSN:

**1. Details of substantial holder (s)**

Name: FMR LLC and the entities listed in Annexure A ("FMR")  
ACN/ARSN (if applicable)

The holder became a substantial holder on 8 September 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 shares	73,823,152	73,823,152	5.04%

**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:

Refer to Annexure A
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**4. Details of present registered holders**

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

Refer to Annexure A
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## 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:

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 \$	Common Stock	Common Stock
05/14/2014	FMR	BUY	0.43	11,000	11,000
05/15/2014	FMR	BUY	0.42	615,340	615,340
05/15/2014	FMR	BUY	4.10	290,000	290,000
05/15/2014	FMR	BUY	0.42	598,454	598,454
05/15/2014	FMR	BUY	0.42	18,377,310	18,377,310
05/15/2014	FMR	BUY	0.42	118,896	118,896
05/21/2014	FMR	BUY	0.44	18,585	18,585
05/30/2014	FMR	BUY	0.26	282,100	282,100
06/03/2014	FMR	BUY	4.55	3,600	3,600
06/11/2014	FMR	BUY	4.42	350,000	350,000
06/12/2014	FMR	BUY	4.32	350,000	350,000
06/16/2014	FMR	BUY	0.43	84,907	84,907
06/17/2014	FMR	BUY	0.43	157,115	157,115
06/18/2014	FMR	BUY	0.45	113,455	113,455
06/23/2014	FMR	BUY	4.83	5,000	5,000
07/09/2014	FMR	BUY	0.44	1,085,853	1,085,853
07/10/2014	FMR	BUY	0.44	357,460	357,460
07/24/2014	FMR	BUY	0.92	445,329	445,329
07/25/2014	FMR	BUY	9.15	34,800	34,800
07/29/2014	FMR	BUY	0.45	47,458	47,458
08/01/2014	FMR	BUY	0.44	160,093	160,093
08/12/2014	FMR	BUY	0.87	532,402	532,402
08/13/2014	FMR	BUY	1.33	1,723,819	1,723,819
08/13/2014	FMR	BUY	0.89	1,133,393	1,133,393
08/13/2014	FMR	BUY	0.45	7,012	7,012
08/14/2014	FMR	BUY	4.25	360,000	360,000
08/14/2014	FMR	BUY	4.25	8,200	8,200
08/27/2014	FMR	BUY	0.42	86,234	86,234
09/08/2014	FMR	BUY	0.83	465,478	465,478
09/08/2014	FMR	BUY	0.83	649,219	649,219
				<b>Total Buys</b>	<b>28,472,512</b>
				<b>Overall Increase</b>	<b>28,472,512</b>

## 6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

## 7. Addresses

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

Refer to Annexure A

Sign Here: 

Dated: 10 September 2014

Philip Alexander

Regulatory Reporting Manager

Duly authorized under Powers of Attorney by and on behalf of FMR LLC

**Annexure A**

Name	Address	Registered Holder of Securities	Nature of relevant interest	Total
FIDELITY MANAGEMENT & RESEARCH (U.K.) INC.	10 Paternoster Square, 4th Floor, London EC4M 7LS	JPMORGAN CHASE BANK	Investment Discretion/ Voting Power	43,200
		STATE STREET BANK AND TR CO		1,967,700
PYRAMIS GLOBAL ADVISORS TRUST COMPANY	900 Salem Street, Smithfield, RI 02917	JPMORGAN CHASE BANK	Investment Discretion/ Voting Power	6,225
		JPMORGAN CHASE BANK		3,282,632
		NORTHERN TRUST CO (C)	Investment Discretion/ Voting Power	64,797,009
		STATE STREET BANK AND TR CO		3,726,386
FMR CO., INC	245 Summer Street, Boston, MA 02210			