



11 November 2014

CI RESOURCES LIMITED OFF-MARKET TAKEOVER OFFER FOR PHOSPHATE RESOURCES LIMITED –NOTICE THAT BIDDER'S VOTING POWER IN THE TARGET IS ABOVE 90%

CI Resources Limited (ACN 006 788 754) (**Company**) refers to its off-market takeover offer for all of the ordinary shares in Phosphate Resources Limited (**Phosphate Resources**).

The Company has today given notice to Phosphate Resources that the Company's voting power in Phosphate Resources has risen from below 90% to above 90%, as required by section 654C(1) of the *Corporations Act 2001* (Cth).

As at the date of this announcement, the Company's voting power in Phosphate Resources is 95.26%.

A copy of the notice given to Phosphate Resources today is **attached** to this announcement.

CONTACTS

For further information on CI please visit its website, www.ciresources.com.au, or please contact:

Elizabeth Lee
Company Secretary
CI Resources Limited
Telephone: +61 8 9489 4444

NOTICE THAT BIDDER'S VOTING POWER IN THE TARGET IS ABOVE 90%

(CORPORATIONS ACT 2001 (CTH) SECTION 654C(1))

**OFF-MARKET TAKEOVER OFFER BY CI RESOURCES LIMITED FOR ALL OF THE ORDINARY SHARES IN
PHOSPHATE RESOURCES LIMITED**

To: Phosphate Resources Limited (ACN 009 396 543)

CI Resources Limited (ACN 006 788 754) (**Company**) gives notice in accordance with section 654C(1) of the *Corporations Act 2001* (Cth) (**Act**) that its voting power in Phosphate Resources Limited (ACN 009 396 543) has risen from below 90% to above 90%.

Dated: 11 November 2014



Signed for and on behalf of
CI Resources Limited
Roger Steinepreis
Pursuant to power of attorney dated
20 October 2014