

31 March 2017

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Our ref: salters.7601101.00001

The Manager, Company Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Amex Resources Limited (AXZ)**

**Notice of change of interest of substantial holder**

We act for Waratah International (Asia) Limited (**Waratah**).

We refer to Waratah's off-market takeover bid for all the ordinary shares in Amex Resources Limited (ABN 55 089 826 237) (**Amex**).

In accordance with sections 671B(1)(b) and 671B(6)(b) of the Corporations Act 2001 (Cth), we enclose on behalf of Waratah and Kenny Zhang a Notice of Change of Interests of Substantial Holder (ASIC Form 604) dated 31 March 2017 outlining the change in Waratah and Kenny Zhang's voting power in Amex.

Since Waratah's previous notice, the voting power of Waratah and Kenny Zhang in Amex has changed from 54.29% to 80.98%, as a result of receipt of acceptance instructions as at 4:00pm (AWST) on 31 March 2017 (in the form of acceptance forms and/or directions to custodians to accept the Waratah Offer).

Yours faithfully  
K&L Gates



Simon Salter  
Partner

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Amex Resources Limited (Amex)

ACN/ARSN 089 826 237

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

Name Waratah International (Asia) Limited (Waratah) and Kenny Xiandong Zhang (Mr Zhang)

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on

31/03/2017

The previous notice was given to the company on

30/03/2017

The previous notice was dated

30/03/2017

**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)
Fully paid ordinary shares	58,857,857	54.29%	87,488,150	80.98%

**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	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
31/03/2017	Waratah and Mr Zhang	Acquisition of a relevant interest in Amex shares pursuant to contracts arising upon acceptances of the takeover offer announced by Amex on 13 March 2017 (Offer).	A\$0.50 per Amex share	28,830,293 ordinary shares	28,830,293

**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 (6)	Class and number of securities	Person's votes
Waratah and Mr Zhang	Amex shareholders who have accepted the Offer	Waratah	Waratah has a relevant interest pursuant to s608(1)(c) and 608(8) of the Corporations Act as a result of the acceptances of the Offer. Mr Zhang has a relevant interest pursuant to s608(3)(b) of the Corporations Act as Mr Zhang controls Waratah.	70,514,558 ordinary shares	70,514,558
Waratah and Mr Zhang	Mr Zhang	Mr Zhang	Mr Zhang has a relevant interest under section 608(1)(a) of the Corporations Act as the registered holder of the securities. Waratah has a relevant interest under section 608(1)(c) of the Corporations Act by reason of its understanding with Mr Zhang relating to his disposal of his holding of shares in Amex.	16,973,592 ordinary shares	16,973,592

## 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 (9) 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
Waratah and Mr Zhang	Mr Zhang is an associate of Waratah as he is the sole director of Waratah and is acting in concert and agreement with Waratah in connection with the Offer.

## 6. Addresses

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

Name	Address
Waratah International (Asia ) Limited	263 Main Street Road Town Tortola British Virgin Islands
Kenny Xiandong Zhang	9A, 55 Conduit Road Mid-Level Central Hong Kong

## Signature

print name Kenny Xiandong Zhang capacity Sole Director

sign here

date 31/03/2017

## 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 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 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.