

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme ORMINEX LIMITED

ACN/ARSN ACN 008 740 672

1. Details of substantial holder (1)

Name MICHAEL FOULDS, MERRYSOUL PTY LTD (ACN 127 768 978) ATF FOULDS FAMILY TRUST ('MERRYSOUL') AND KENSON INVESTMENTS WA PTY LTD (ACN 112 292 047) ATF KENSON SUPER FUND ('KENSON') (TOGETHER, 'FOULDS & ASSOCIATES')

ACN / ARSN (if applicable) See above

The holder became a substantial holder on 16 / 04 / 2018.

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	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares ('FPOS')	115,006,758	115,006,758	20.45%

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
Refer to Annexure A		

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
Refer to Annexure A			

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	
Refer Annexure A				

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
Refer to Annexure A	

7. Addresses

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

Name	Address
Michael Foulds	66 MARINE PARADE COTTESLOE WA 6011
Kenson	LEVEL 1 202 HANNAN STREET KALGOORLIE WA 6430
Merrysoul	G COYLE & ASSOCIATES 51 BOULDER ROAD KALGOORLIE WA 6430

Signature

print name

Michael Foulds

capacity

in his own capacity and for and on behalf of
Merrysoul and Kenson

sign here

M Foulds

date 14 / 5 / 2018

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 A.
 - (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:
 - (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.

This is Annexure "A" of two pages referred to in Form 603 Notice of Initial Substantial Shareholder – Foulds & Associates dated 14 May 2018.



Signed by Michael Foulds
In his own capacity and
for and on behalf of Merrysoul and Kenson

3. Details of Relevant Interests:

Holder of Relevant Interest	Nature of Relevant Interest	Class and Number of Securities
Merrysoul Pty Ltd ATF Foulds Family Trust ('Merrysoul')	Section 608(1) of the Corporations Act – registered holder	100,000,000 FPOS
Kenson Investments WA Pty Ltd ATF Kenson Super Fund ('Kenson')	Section 608(1) of the Corporations Act – registered holder	1,673,425 FPOS
Michael Foulds	Section 608(3)(b) of the Corporations Act – >20% shareholder of Kenson Section 608(3)(b) of the Corporations Act – >20% shareholder of Carlowen Pty Ltd ATF Carlowen Unit Trust ("Carlowen"), the registered holder	1,673,425 FPOS 13,333,333 FPOS

4. Details of Registered Holders

Holder of Relevant Interest	Registered holder of securities	Person Entitled to be Registered as Holder	Class and Number of Securities
Merrysoul	Merrysoul	Merrysoul	100,000,000 FPOS
Kenson	Kenson	Kenson	1,673,425 FPOS
Carlowen	Carlowen	Carlowen	13,333,333 FPOS

5. Consideration

Holder of Relevant Interest	Date of Acquisition	Consideration		Class and Number of Securities
		Cash	Non-Cash	
Merrysoul	16 April 2018		For Company's acquisition from Merrysoul of shares in Orminex West Pty Ltd under a share sale agreement	100,000,000 FPOS
Kenson	16 April 2018	\$0.02 per FPOS under loan and subscription agreement		342,466 FPOS
Kenson	16 April 2018	\$0.02 per FPOS on conversion of convertible notes issued on 16 April 2018, plus interest, under a convertible note subscription loan agreement		1,330,959 FPOS
Carlowen	16 April 2018		For Company's acquisition from Carlowen of shares in Golden Lode Pty Ltd under a share sale agreement	13,333,333 FPOS

6. Associates

Name and ACN	Nature of Association
Michael Foulds	Acting in concert with Merrysoul and Kenson
Merrysoul Pty Ltd (ACN 127 768 978) ATF Foulds Family Trust	Acting in concert with Michael Foulds and Kenson
Kenson Investments WA Pty Ltd (ACN 112 292 047) ATF Kenson Super Fund	Acting in concert with Michael Foulds and Merrysoul