

11 June 2018



Company Secretary  
Atlas Iron Limited  
Level 17, Raine Square  
300 Murray Street  
Perth WA 6000

Copy to:  
The Companies Officer  
Australian Securities Exchange Ltd  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

Dear Madam or Sir

**Notice of initial substantial shareholder for Atlas Iron Limited**

Please see attached a notice of initial substantial holder in relation to a relevant interest in 15.0% of the ordinary shares of Atlas Iron Limited (ASX: AGO, Atlas Iron).

In addition, Fortescue Metals Group (ASX: FMG, Fortescue) has an economic interest through a cash settled swap relating to notional shares equivalent to approximately 4.9% of Atlas Iron's ordinary shares. As a result, Fortescue has an aggregate physical and economic interest in 19.9% of Atlas Iron's ordinary shares.

The key features of the swap are described in Annexure C to the attached Form 603.

Yours sincerely  
**Fortescue Metals Group Ltd**

**Cameron Wilson**  
Company Secretary

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

**Notice of initial substantial holder**

To: Company Name/Scheme Atlas Iron Limited

ACN/ARSN 110 396 168

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

Name Fortescue Metals Group Limited (FMG), NCZ Investments Pty Ltd and FMG's other subsidiaries as set out in Annexure A (FMG Group); John Andrew Henry Forrest, Minderoo Group Pty Ltd, Forrest Family Investments Pty Ltd and its subsidiaries listed in Annexure B (Minderoo Group)

ACN/ARSN (if applicable) 002 594 872

The holder became a substantial holder on 7 / 06 / 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	Person's votes (5)	Voting power (6)
Ordinary shares	1,391,941,947	1,391,941,947	15.0% (based on 9,279,607,773 ordinary shares)

**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 interests	Nature of relevant interest (7)	Class and number of securities
NCZ Investments Pty Ltd	Prior to settlement on 12 June 2018 of the ASX crossings under which the shares were purchased, relevant interest under sections 608(1)(c) and/or 608(8) of the <i>Corporations Act 2001 (Cth) (Act)</i> and following settlement relevant interest under section 608(1) as registered holder and beneficial owner.	1,391,941,947 ordinary shares
FMG and each member of the FMG Group	Relevant interest under section 608(3) of the Act as FMG controls NCZ Investments Pty Ltd. Each other entity in the FMG Group is an associate of NCZ Investments Pty Ltd and has a relevant interest under section 608(3) of the Act. (As none of these entities are entitled to be registered as holder of the shares each entity's ability to vote and dispose of the shares is qualified accordingly.)	1,391,941,947 ordinary shares
Minderoo Group and John Andrew Henry Forrest	Relevant interest under section 608(3)(a) of the Act as it has voting power of more than 20% in FMG. (As none of these entities are entitled to be registered as holder of the shares or control NCZ Investments Pty Ltd, each entity's ability to vote and dispose of the shares is qualified accordingly.)	1,391,941,947 ordinary shares

**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
Each member of the FMG Group, John Andrew Henry Forrest and each member of the Minderoo Group	Unknown (NCZ Investments Pty Ltd following settlement of the purchase)	NCZ Investments Pty Ltd	1,391,941,947 ordinary shares

**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
Each member of the FMG Group, Andrew John Forrest and each member of the Minderoo Group	07/06/2018	\$0.04 per share	1,391,941,947 ordinary shares

**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
FMG Group (see Annexure A)	NCZ Investments Pty Ltd is an associate of FMG under section 12(2)(a) of the Act because it is a wholly owned subsidiary of FMG and is an associate of each other member of the FMG Group under section 12(2)(a) of the Act because all of these entities are controlled by FMG
Minderoo Group (see Annexure B)	Minderoo Group Pty Ltd is an associate of each other member of the Minderoo Group under section 12(2)(a) of the Act because all of these entities are controlled by Forrest Family Investments Pty Ltd. No member of the Minderoo Group is an associate of FMG or any member the FMG Group.

**7. Addresses**

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

Name	Address
FMG, NCZ Investments Pty Ltd, and each other member of the FMG Group	Level 2, 87 Adelaide Terrace, East Perth, WA 6004
Minderoo Group Pty Ltd, John Andrew Henry Forrest and each other member of the Minderoo Group	80 Birdwood Parade, Dalkeith, WA 6009

**Signature**

print name Cameron Wilson

capacity Company Secretary

sign here



date 11 / 6 / 2018

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant issues (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:
  - (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.

## Annexure "A"

This is Annexure "A" of 2 pages (including this page) referred to in the Form 603 (Notice of Initial Substantial Holder), signed by me and dated 11 June 2018.



Cameron Wilson  
Company Secretary

### Entity

NCZ Investments Pty Ltd  
Chichester Metals Pty Ltd  
FMG International Pte Ltd  
FMG International Shipping Pte Ltd  
FMG Iron Bridge Ltd  
FMG Magnetite Pty Ltd  
FMG North Pilbara Pty Ltd  
FMG Pilbara Pty Ltd  
FMG Procurement Services Pty Ltd  
FMG Resources (August 2006) Pty Ltd  
FMG Solomon Pty Ltd  
Karribi Developments Pty Ltd  
Pilbara Housing Services Pty Ltd  
Pilbara Power Pty Ltd  
The Pilbara Infrastructure Pty Ltd  
FMG Hong Kong Shipping Ltd  
GMF Insurance Limited  
CSRP Pty Ltd  
International Bulk Ports Pty Ltd  
FMG Resources Pty Ltd  
Pilbara Mining Alliance Pty Ltd  
FMG JV Company Pty Ltd  
Fortescue Services Pty Ltd  
FMG Personnel Pty Ltd  
FMG America Finance Inc.  
FMG Nyidinghu Pty Ltd  
Pilbara Gas Pipeline Pty Ltd  
Pilbara Marine Pty Ltd  
FMG Ashburton Pty Ltd  
FMG Personnel Services Pty Ltd  
FMG Training Pty Ltd  
FMG Iron Bridge (Aust) Pty Ltd  
SS IB Pty Ltd  
IB Operations Pty Ltd  
Pilbara Water and Power Pty Ltd  
Pilbara Energy Company Pty Ltd  
Pilbara Iron Ore Pty Ltd  
FMG Pacific Ltd  
FMG Air Pty Ltd  
Masters Way Homes Pty Ltd  
FMG IOC Pty Ltd  
VTEC Services Pty Ltd  
FMG Chichester Personnel Pty Ltd  
Fortescue International Marketing Pte Ltd  
FMG Exploration Pty Ltd

### ACN

625 711 373  
109 264 262  
N/A (incorporated in Singapore)  
N/A (incorporated in Singapore)  
N/A (incorporated in Hong Kong)  
125 124 405  
125 154 243  
106 943 828  
166 797 244  
118 887 835  
128 959 179  
120 560 830  
131 823 115  
150 739 978  
103 096 340  
N/A (incorporated in Hong Kong)  
N/A (incorporated in Guernsey)  
146 577 737  
120 560 849  
095 546 428  
120 024 946  
161 548 956  
153 845 562  
153 846 774  
N/A (incorporated in Delaware)  
162 576 678  
163 526 207  
160 019 205  
161 551 873  
159057646  
158710395  
150 848 025  
166 301 588  
165 513 557  
157 870 829  
624 732 878  
100 410 295  
NA (incorporated in new Zealand)  
147 336 481  
127 368 076  
153 849 426  
159 058 303  
165 943 126  
NA (incorporated in Singapore)  
153 445 786

FMG South America Pte Ltd  
FMG Ecuador Tenements Pte Ltd  
FMG Ecuador Operations Pte Ltd  
FMG Colombia Operations Pte Ltd  
Ecuador Fortescue SA  
Colombia Fortescue SAS  
FMG Nullagine Pty Ltd  
Argentina Fortescue S.A.U

NA (incorporated in Singapore  
NA (incorporated in Singapore  
NA (incorporated in Singapore  
NA (incorporated in Singapore  
NA (incorporated in Ecuador)  
NA (incorporated in Colombia)  
153 447 646  
NA (incorporated in Argentina)

## Annexure "B"

This is Annexure "B" of 1 page (including this page) referred to in the Form 603 (Notice of Initial Substantial Holder), signed by me and dated 11 June 2018.



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Cameron Wilson  
Company Secretary

### Entity

### ACN/ABN

Forrest Family Investments Pty Limited	055 961 361
Tattarang Springs Pty Ltd	82 610 512 939
Indo Pacific Championships Pty Ltd	19 621 620 522
Sea of Blue Pty Ltd	76 623 508 574
Northwest Resorts Pty Ltd	39 618 479 593
Expedition Investments Pty Ltd	163 595 515
Septimus Property Pty Ltd	67 604 832 742
Squadron Energy Pty Ltd	13 615 221 559
Squadron Resources Pty Ltd	69 604 832 751
FEAC Holdings Pty Ltd	167 239 894
Minderoo Capital Pty Ltd	061 338 181
Port Hedland Development Fund No.8 Pty Ltd	121 459 265
Sunset Capital Pty Ltd	30 606 486 239
AF Nickel Pty Ltd	25 088 284 299
The Metal Group Pty Ltd	13 087 934 272
Forrest & Forrest Pty Ltd	38 088 052 180
Minderoo Group Pty Ltd	91 088 101 428
H2Onslow Pty Ltd	18 162 300 718
Harvest Road Holdings Pty Ltd	169 842 899
Harvest Road Group Pty Ltd	31 169 138 014
Harvest Road Beef Pty Ltd	71 619 250 387
Harvest Road Export Pty Ltd	78 165 170 445
Harvest Road Hong Kong Limited	N/A (incorporated in Hong Kong)
Harvest Road Pastoral Pty Ltd	38 619 252 621
Harvey Industries Group Pty Ltd	64 117 597 985
Harvest Road (Beijing) Trading Co. Ltd	N/A (incorporated in PRC)
Australian Sino One Hundred Year Agriculture and Food Safety Partnership Pty Ltd	32 602 159 142

## Annexure "C"

This is Annexure "C" of 1 page (including this page) referred to in the Form 603 (Notice of Initial Substantial Holder), signed by me and dated 11 June 2018.



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Cameron Wilson  
Company Secretary

In addition to the information contained in Form 603, NCZ Investments Pty Ltd entered into a cash settled share swap transaction with Credit Suisse AG, Singapore Branch on the following terms:

Type of derivate instrument	Cash settled share swap
Identity of taker	NCZ Investments Pty Ltd ACN 625 711 373
Entry date	23/4/2018 to 16/05/2018
Relevant security	Fully paid ordinary shares in Atlas Iron Limited
Number of securities to which the derivative relates	454,700,000
Price	Average price of \$0.0314 per share with swaps priced between \$0.0300 per share and \$0.0340 per share.
Aggregate of relevant interests and long equity derivative position held by taker and associates	Relevant interest in 1,391,941,947 ordinary shares (15.0%) plus long equity derivative position under swap over 454,700,000 ordinary shares (4.9%). Giving a total long position in 1,846,641,947 ordinary shares (19.9%).
Identity of associates	See section 6 of the enclosed Form 603