

**Form 604**

Corporations Act 2001

Section 671B

**Amendment - Notice of change of interests of substantial holder**Company Name/Scheme **Nusantara Resources Limited**ACN/ARSN **150 791 290****1. Details of Substantial Holder (1)**Name **AustralianSuper Pty Ltd**ACN/ARSN (if applicable) **006 457 987**There was a change in the interests of the substantial holder on **25 / 01 / 2019**The previous notice was given to the company on **18 / 12 / 2018**The previous notice was dated **18 / 12 / 2018****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)
ORDINARY	12,297,744	8.00%	23,488,639	14.00%

**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
REFER ATTACHED					

**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
AustralianSuper Pty Ltd	JPMorgan Nominees Australia Ltd	JPMorgan Nominees Australia Ltd	Shareholder	ORD 23,488,639	23,488,639

## 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
N/A	

## 6. Addresses

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

Name	Address
AustralianSuper Pty Ltd	Level 33, 50 Lonsdale Street Melbourne VIC 3000

## Signature

print name      Paul Doig

capacity      Analyst

sign here

date      30/01/2019

Security Name	Security Code	Trade Description	Trade Date	Settlement Date	Units	Price
NUSANTARA RESOURCES	BYXKJ6	OS-PUR	25/01/2019	25/01/2019	11,190,895	0.23

12 **December 2018**

**Nusantara Resources Limited**  
**ACN 150 791 290**  
**(Company)**

**and**

**AustralianSuper Pty Ltd**  
**ACN 006 457 987 as trustee for AustralianSuper ABN 65 714 394 898**  
**(Subscriber)**

**Subscription Agreement**

THIS AGREEMENT is dated the 12<sup>th</sup> day of December 2018

**Between:**

**NUSANTARA RESOURCES LIMITED** (ACN 150 791 290) of ground floor 20 Kings Park Road West Perth, Western Australia 6005 (**Company**);

and

**AUSTRALIANSUPER PTY LTD** (ACN 006 457 987) as trustee for AustralianSuper ABN 65 714 394 898 of Level 33, 50 Lonsdale Street, Melbourne VIC 3000, Australia (**Subscriber**).

**Recitals:**

- A. The Subscriber has agreed to subscribe for, or procure a nominee to subscribe for, the Subscription Securities.
- B. The Parties have agreed to enter into this Agreement to record the terms of the Subscription.

**IT IS AGREED as follows:**

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**1. Definitions and interpretation**

- 1.1 In this Agreement (including the Recitals) the following terms shall bear the following meanings unless the context otherwise requires:

**Agreement** means the agreement constituted by this document and includes the Recitals and all Schedules and Annexures (as relevant).

**Application Form** means the application form set out in Schedule 1.

**ASX** means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the listing rules of the ASX as amended from time to time.

**Business Day** means a day which is other than a Saturday, Sunday or Public Holiday in Perth Western Australia.

**Conditions Precedent** means the conditions precedent to completion of the Subscription as set out in clause 2.1.

**Completion** means completion of the issue of the Subscription Securities by the Company to the Subscriber in accordance with this Agreement.

**Confidential Information** means any information disclosed to the Subscriber by the Company and which is not in the public domain and which relates to the affairs, assets or plans of the Company or any of its Related Bodies Corporate.

**Corporations Act** means the *Corporations Act 2001* (Cth) as it may be amended from time to time and all regulations made under that Act.

**Indika** means PT Indika Energy Tbk.

**Indika Subscription Shares** means 30,607,162 Shares issued to Indika (or its nominee) at an issue price of A\$0.23 per Share.

**Indika Top-up Securities** means 2,780,260 Shares and 16,693,711 Options.

**Option** means an option to be issued a Share on the terms and conditions set out in Schedule 2.

**Party** means a party to this Agreement and **Parties** has a corresponding meaning.

**Public Holiday** means a day on which banks are not open for business in Western Australia.

**Related Body Corporate** has the meaning given to that term in section 50 of the Corporations Act.

**Satisfaction Date** means the date which is 3 months after the date of execution of this Agreement by the Parties or such other date as may be mutually agreed between the Parties in writing.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of Shares.

**Subscription** means the subscription by the Subscriber for the Subscription Securities under this Agreement.

**Subscription Date** means, subject to the satisfaction or waiver of Conditions Precedent, the date the Indika Top-up Securities are issued to Indika (or its nominee), which must be no later than 3 Business Days after satisfaction or waiver of the Conditions Precedent, or such other date as the Parties agree in writing.

**Subscription Price** means \$0.23 multiplied by the number of Subscription Shares, being a total of \$2,573,905.85.

**Subscription Options** means 5,595,448 Options.

**Subscription Securities** means the Subscription Shares and the Subscription Options.

**Subscription Shares** means 11,190,895 Shares.

**WST** means Western Standard Time, as observed in Perth, Western Australia.

1.2 In this Agreement unless the context otherwise requires:

- (a) headings are for convenience only and do not affect its interpretation;
- (b) an obligation or liability assumed by, or a right conferred on, two or more Parties binds or benefits all of them jointly and each of them severally;
- (c) the expression person includes an individual, the estate of an individual, a corporation, an authority, an association or joint venture (whether incorporated or unincorporated), a partnership and a trust;

- (d) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation;
- (e) a reference to any document (including this Agreement) is to that document as varied, novated, ratified, supplemented or replaced from time to time;
- (f) a reference to any statute or to any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, and all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it;
- (g) words importing the singular include the plural (and vice versa) and words indicating a gender include every other gender and words indicating a person include a body corporate and vice versa;
- (h) reference to parties, clauses, schedules, exhibits or annexures are references to parties, clauses, schedules, exhibits and annexures to or of this Agreement and a reference to this Agreement includes any schedule or annexure to this Agreement;
- (i) where a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning; and
- (j) the word 'day' where used herein refers to a calendar day whether or not it is a Saturday, Sunday or a Public Holiday provided that any act, matter or thing required herein to be done on a Saturday, Sunday or Public Holiday may be done on the next Business Day; and
- (k) a reference to \$ or dollar is to Australian currency unless the context otherwise requires.

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## **2. Conditions precedent**

- 2.1 This Agreement and the obligations of the Parties under this Agreement are subject to and conditional upon:
  - (a) the issue of the Indika Subscription Shares; and
  - (b) the Company's Shareholders approving by resolution in general meeting, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of:
    - (i) the Subscription Securities to the Subscriber; and
    - (ii) the Indika Top-up Securities to Indika (or its nominee).
- 2.2 If the Conditions Precedent set out in clause 2.1 are not satisfied or waived (which can only occur by mutual written agreement of the parties) on or before 5.00 pm (WST) on the Satisfaction Date, any Party can terminate this agreement by written notice to the other Parties and upon termination this Agreement shall no longer be of any force or effect, and each Party will be released from the obligations and liabilities arising under this Agreement except for any obligations or liabilities arising or relating to the period before the termination date.

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### **3. Subscription and issue**

- 3.1 Subject to the satisfaction or waiver of the Conditions Precedent in accordance with clause 2, the Subscriber has agreed to subscribe for (or procure a nominee to subscribe for), and the Company has agreed to issue the Subscriber (or a nominee), the Subscription Securities on the terms and conditions set out in this Agreement.
- 3.2 The Subscriber may nominate another person to whom the Subscription Securities are to be allotted and issued under clause 4.3 of this Agreement by giving notice in writing to the Company at least 2 Business Days before the Subscription Date.

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### **4. Completion of the Subscription Securities**

- 4.1 Completion must take place at 10.00am (WST) (or such other time the Parties may agree) on the Subscription Date.
- 4.2 Before or at Completion:
- (a) the Subscriber must pay the Company the Subscription Price by transferring the Subscription Price in cleared funds to the Company's nominated bank account by bank to bank transfer in Australian Dollars; and
  - (b) the Subscriber must deliver to the Company an application form for the Subscription Securities duly executed by the Subscriber (or its nominee), in the form set out in Schedule 1 or any other form that the Company agrees to accept.
- 4.3 At Completion, the Company must:
- (a) allot and issue the Subscription Securities to the Subscriber (or its nominee);
  - (b) record the Subscriber (or its nominee) as the holder of the Subscription Securities in its register of members and register of optionholders, respectively, and provide to the Subscriber holding statements showing the Subscriber (or its nominee) as the holder of the Subscription Securities; and
  - (c) take all other steps required under its constitution, the ASX Settlement Operating Rules and the Corporations Act to constitute and evidence the Subscriber (or its nominee) as the holder of the Subscription Securities.
- 4.4 Immediately after Completion the Company must apply to ASX for official quotation of the Subscription Shares.
- 4.5 Within 5 business days of the issue of the Subscription Shares the Company will issue a 'cleansing notice' to the ASX in accordance with section 708A(5) of the Corporations Act.

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### **5. Representations and warranties**

- 5.1 The Subscriber represents and warrants to the Company that each of the following statements is correct and not misleading in any material respect on the date of this Agreement and will be correct and not misleading in any material respect as at the Subscription Date as if made on each of those dates:



- (a) it has full power and authority to enter into this Agreement and to perform its obligations under it;
- (b) this Agreement constitutes its legal, valid and binding obligations and is enforceable in accordance with its terms;
- (c) this Agreement and the Subscription does not conflict with or result in a breach of any obligation (including any statutory, contractual or fiduciary obligation) or constitute or result in any default under any provision of its constitution or any material provision of any agreement, deed, writ, order, injunction, judgment, law, rule or regulation to which it is a party or is subject or by which it is bound;
- (d) the Subscriber is not acquiring the Subscription Securities for the purpose of selling or transferring the Subscription Securities or granting, issuing or transferring interests in, or options over, the Subscription Securities; and
- (e) the Company is not required to provide to the Subscriber a prospectus or other disclosure document for the offer or issue of the Subscription Securities to the Subscriber because the Subscriber comes within one of the stated exceptions in section 708 of the *Corporations Act 2001* (Cth).

5.2 The Subscriber acknowledges that:

- (a) the Company will not provide the Subscriber a prospectus or other disclosure document under the *Corporations Act 2001* (Cth) in respect of any offer or issue of the Subscription Securities by the Company to the Subscriber; and
- (b) the Subscriber has made its own enquiries concerning the Company and its business and affairs and that the Company makes no representation or warranties to the Subscriber in respect of the Company and its business and affairs.

5.3 The Company represents and warrants to the Subscriber that each of the following statements is correct and not misleading in any material respect on the date of this Agreement and will be correct and not misleading in any material respect as at the Subscription Date as if made on each of those dates:

- (a) The Subscription Shares upon issue will rank equally in all respects with existing Shares as at the Subscription Date.
- (b) The Company is in compliance with its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act and the information that has been disclosed to the ASX is not misleading or deceptive in any material respect.
- (c) The Company is not relying on any exemption in ASX Listing Rule 3.1A in respect of any information other than the transaction the subject of this Agreement and various agreements being negotiated with Indika, the material terms of which will be announced to ASX once signed.
- (d) The Company is in compliance with the applicable requirements under section 708A of the Corporations Act and accordingly will be able to issue a cleansing notice under section 708A(5)(e) to the market that complies with section 708A(6).

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## 6. Limitation of liability

- 6.1 Notwithstanding any other provision of this Agreement, the Company acknowledges and agrees that:
- (a) the Subscriber enters into and performs this Agreement and the transactions it contemplates in its capacity as the trustee of the AustralianSuper superannuation fund (**Fund**) and in no other capacity. This applies also in respect of any past and future conduct (including omissions) relating to this Agreement or those transactions;
  - (b) AustralianSuper is not liable to pay or satisfy any of its obligations under and in connection with this Agreement and those transactions and will have no liability to the Company except to the extent of AustralianSuper's right of indemnity out of the assets of the Fund;
  - (c) if those assets are insufficient, the Company will not seek to recover any shortfall by bringing proceedings against AustralianSuper personally and may not seek the appointment of a liquidator, administrator, receiver or similar person to AustralianSuper or prove in any liquidation, administration or arrangement of or affecting AustralianSuper; and
  - (d) the Company waives its rights and releases AustralianSuper from any personal liability whatsoever in respect of any loss or damage which cannot be paid or satisfied out of the assets of the Fund.

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## 7. Notices

- 7.1 Each notice authorised or required to be given to a Party shall be in legible writing and in the English language addressed to the Party's address set out below (or such other address nominated in accordance with clause 7.2) and may be given by personal delivery, mail, or email:

Party	Address	Email
Company	Ground Floor, 20 Kings Park Road West Perth Western Australia 6005	dhumphry@nusantararesources.com
Subscriber	Level 33, 50 Lonsdale Street, Melbourne VIC 3000, Australia	ldsmith@australiansuper.com

- 7.2 Each Party may from time to time change its address by giving notice pursuant to clause 7.1 to the other Parties.
- 7.3 Any notice given under this Agreement will be conclusively deemed to have been received:
- (a) in the case of personal delivery, at the actual time of delivery; or
  - (b) if sent by mail, two (2) Business Days after the day of posting; or
  - (c) if sent by email, at the time of sending,

but if the day or time of deemed receipt as specified above is on a day that is not a Business Day or is after 5:00 pm (addressee's time) on a Business Day that notice is regarded as deemed to be received at 9:00 am on the following Business Day.

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## **8. Miscellaneous**

- 8.1 The Company and the Subscriber agree to pay their own legal and other costs and expenses in connection with the negotiation, preparation, execution and completion of this Agreement, except for stamp duty.
- 8.2 The Subscriber undertakes to keep confidential all Confidential Information and the terms of this Agreement unless the Company otherwise consents or the Subscriber is required to disclose such information by law.
- 8.3 No modification or alteration of the terms of this Agreement shall be binding unless made in writing dated subsequent to the date of this Agreement and duly executed by the Parties.
- 8.4 No Party will assign any or all of its right, title and interest under this Agreement to any person except with the prior written consent of each other Party which consent shall not unreasonably be withheld.
- 8.5 Each Party will do, execute, acknowledge and deliver all and every such further acts, deeds, agreements, covenants, applications, consents, assignments and other assurances as may be necessary or expedient for the purposes of giving full effect to the terms and conditions and purposes of this Agreement.
- 8.6 This Agreement shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.
- 8.7 If any provision of this Agreement is invalid and not enforceable in accordance with its terms, all other provisions, which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.
- 8.8 This Agreement shall be governed by and construed in accordance with the laws from time to time in force in the state of Western Australia and the Parties agree to submit to the non-exclusive jurisdiction of the courts of that State and all courts of appeal there from.
- 8.9 This Agreement may be executed in counterpart and all counterparts shall operate and be read and construed as one document.

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## SCHEDULE 1 – APPLICATION FORM

### APPLICATION FORM NUSANTARA RESOURCES LIMITED (COMPANY) ACN 150 791 290

(\*) (**Subscriber**) hereby applies to the Company for 11,190,895 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.23 per Share together with 5,595,448 free attaching Options on the terms and conditions set out in Schedule 2 to the Subscription Agreement to which this application form is attached and in accordance with that Subscription Agreement (**Subscription Securities**). The Subscriber will transfer to the Company by means of electronic funds transfer an amount of A\$2,573,905.85 to the account nominated by the Company on the Subscription Date in accordance with the Subscription Agreement.

By signing and lodging this Application Form with the Company, the Subscriber:

1. declares that the agreements, statements, declarations and acknowledgments contained in the following paragraph are given for the benefit of the Company;
2. declares that all details and statements made by the Subscriber in this Application Form are complete and accurate;
3. agrees to be bound by the Constitution of the Company;
4. represents, warrants and undertakes to the Company that the Subscriber has full right and authority to sign and lodge this Application Form, to subscribe for the Subscription Securities and to perform the other obligations set out in this Application Form, and has taken all action and obtained all regulatory and other consents, approvals and authorisations necessary in that respect;
5. acknowledges that the Subscriber have/has made its own enquiries concerning the Company and its business and affairs and that the Company makes no representation or warranties to the Subscriber other than set out in the Subscription Agreement to which this Application Form is attached;
6. represents and warrants that the Company is not required to provide to the Subscriber a prospectus or other disclosure document for the offer or issue of the Subscription Securities to the Subscriber because the Subscriber comes within one of the stated exceptions in section 708 of the Corporations Act 2001 (Cth);
7. acknowledges that this Application form is irrevocable; and
8. acknowledges that returning this Application Form will constitute the Subscriber's offer to subscribe for the Subscription Securities and that no notice of acceptance of this Application Form will be provided.

**NOTE:** *Return of the Application Form with your payment of the application monies will constitute your offer to subscribe for the Subscription Securities. This Application Form is for the Subscriber and must not be passed onto any person without written permission from the Company.*

**Executed** by (\*), by its undersigned attorneys who have not received any notice of revocation of the Power of Attorney dated 15 September 2016, in the presence of:

\_\_\_\_\_  
Attorney Signature

\_\_\_\_\_  
Attorney Signature

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Print name

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## SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

The Options entitle the holder (**Optionholder**) to subscribe for, and be issued, ordinary shares in the capital of the Company (**Shares**) on and subject to the following terms and conditions:

(a) Entitlement

Each Option gives the Optionholder the right to subscribe for, and be issued, one Share.

(b) Expiry Date

The Options will expire at 5.00pm (WST) on 30 November 2020 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) Exercise Price

Subject to Part (i), the amount payable upon exercise of each Option will be \$0.35 (**Exercise Price**).

(d) Notice of Exercise

An Optionholder may exercise any Options by lodging with the Company, before the Expiry Date:

- (i) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
- (ii) a cheque or electronic funds transfer for the aggregate Exercise Price for the number of Options being exercised.

(e) Exercise Date

An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) Timing of issue of Shares on exercise and quotation

Within 10 Business Days of the Exercise Date, the Company will:

- (i) allot the applicable Shares to the Optionholder; and
- (ii) if the Company is admitted to the official list of the ASX at the time, apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

(g) Shares issued on exercise

All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other issued fully paid Shares.

(h) Quotation of Shares issued on exercise

If admitted to the official list of the ASX at the time, the Company will apply

for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.

(i) Reorganisation

If, prior to the Expiry Date, the issued capital of the Company is reorganised, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and any requirements with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

(j) Participation in new issues

(i) There are no participating rights or entitlements inherent in the Options.

(ii) An Optionholder will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options except to the extent that Options are exercised prior to the 'record date' for determining entitlements for the new issue.

(k) Change in exercise price

Subject to (l) below, an Option does not confer on the holder any right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

(l) Bonus Issue

If there is a pro rata bonus issue of securities to Shareholders prior to the Expiry Date, the number of Shares over which the Option is exercisable may be increased by the number of securities which the Option holder would have received if the Option was exercised before the record date for the bonus issue.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australia securities law.

(n) Agreement to be bound

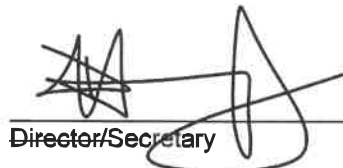
By lodging an Exercise Notice, the Optionholder agrees to take the applicable Shares and agrees to be bound by the constitution of the Company.

**EXECUTED by the Parties as an Agreement**

**EXECUTED BY  
NUSANTARA RESOURCES LIMITED**  
in accordance with section 127 of the  
Corporations Act:

  
\_\_\_\_\_  
Director

Michael Spreadborough \_\_\_\_\_  
Print name

  
\_\_\_\_\_  
Director/Secretary

Derek Humphry \_\_\_\_\_  
Print name

**Executed by AustralianSuper Pty Ltd,**  
in its capacity as trustee of  
**AustralianSuper**, by its undersigned  
attorneys who have not received any  
notice of revocation of the Power of  
Attorney dated 15 September 2016, in the  
presence of:

\_\_\_\_\_  
Attorney Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Attorney Signature

\_\_\_\_\_  
Print Name

**EXECUTED by the Parties as an Agreement**

**EXECUTED BY  
NUSANTARA RESOURCES LIMITED**

in accordance with section 127 of the  
Corporations Act:

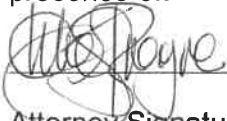
\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Print name

**Executed by AustralianSuper Pty Ltd,**  
in its capacity as trustee of  
**AustralianSuper,** by its undersigned  
attorneys who have not received any  
notice of revocation of the Power of  
Attorney dated 15 September 2016, in the  
presence of:

  
\_\_\_\_\_  
Attorney Signature

**Chloé Brayne**

\_\_\_\_\_  
Print Name

  
\_\_\_\_\_  
Attorney Signature

**Attorney Signature**

  
\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name