

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Alta Zinc Limited

ACN/ARSN 63 078 510 988

1. Details of substantial holder(1)

Name Alexander Burns and associates

ACN/ARSN (if applicable) -

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

27 Aug 2020

The previous notice was given to the company on

2 Jul 2020

The previous notice was dated

2 Jul 2020

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 shares | 353,564,515 | 12.84% | 433,558,796 | 13.94% |

3. Changes in relevant interests

Particulars of each change in, or change in the number of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change(6) | Consideration given in relation to change(7) | Class and number of securities affected | Person's vote affected |
|----------------|--|--|--|--|---|
| 27/8/2020 | ASIM Holdings Pty Ltd <The ASLI A/c> | Placement | \$300,000 | Ordinary shares 271,639,513 Listed Options 25,000,000 | 271,639,513 FPO Listed Options 25,000,000 |
| 27/8/2020 | Mrs Elizabeth Burns & Mr Alexander Stuart Burns <Rose-Burns SMSF SF A/c> | Dilution due to issue of shares from Placement | N.A | Ordinary shares 35,550,001 | 35,550,001 FPO |
| 27/8/2020 | The RB SMSF Pty Ltd <Rose-Burns SMSF A/c> | Dilution due to issue of shares from Placement | N.A | Ordinary shares 73,875,001 | 73,875,001 FPO |
| 27/8/2020 | Injidup Investments Pty Ltd | Dilution due to issue of shares from Placement | N.A | Ordinary shares 47,500,000 | 47,500,000 FPO |
| 25/8/2020 | Alexander Stuart Burns | Dilution due to issue of shares from Placement | N.A | Ordinary shares 4,994,281 | 4,994,281 FPO |

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 |
|--|--|--|---|--|---|
| ASIM Holdings Pty Ltd <The ASLI A/c> | ASIM Holdings Pty Ltd <The ASLI A/c> | ASIM Holdings Pty Ltd <The ASLI A/c> | Director & beneficiary of ASLI Trust | Ordinary shares 271,639,513 Listed Options 25,000,000 | 271,639,513 FPO Listed Options 25,000,000 |
| Mrs Elizabeth Burns & Mr Alexander Stuart Burns <Rose-Burns SMSF SF A/c> | Mrs Elizabeth Burns & Mr Alexander Stuart Burns <Rose-Burns SMSF SF A/c> | Mrs Elizabeth Burns & Mr Alexander Stuart Burns <Rose-Burns SMSF SF A/c> | Joint-trustee & beneficiary for Rose-Burns SMSF | Ordinary shares 35,550,001 | 35,550,001 FPO |

| | | | | | |
|---|---|---|---|----------------------------|----------------|
| The RB SMSF Pty Ltd <Rose-Burns SMSF A/c> | The RB SMSF Pty Ltd <Rose-Burns SMSF A/c> | The RB SMSF Pty Ltd <Rose-Burns SMSF A/c> | Joint-trustee & beneficiary for Rose-Burns SMSF | Ordinary shares 73,875,001 | 73,875,001 FPO |
| Injidup Investments Pty Ltd | Injidup Investments Pty Ltd | Injidup Investments Pty Ltd | Director of Injidup Investments Pty Ltd | Ordinary shares 47,500,000 | 47,500,000 FPO |
| Alexander Stuart Burns | Alexander Stuart Burns | Alexander Stuart Burns | Self | Ordinary shares 4,994,281 | 4,994,281 FPO |

5. Changes in association

The person who has become associates(2) of, ceased to be associates(2) of, or have changed the nature of their association(9) with, the substantial holder in relation to voting interests in the company are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N,A | N.A |
| | |

6. Addresses

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

| Name | Address |
|--|--|
| ASIM Holdings Pty Ltd <The ASLI A/c> | Level 3, Suite 3.5, 9 Bownman Street, South Perth, WA 6151 |
| Mrs Elizabeth Burns & Mr Alexander Stuart Burns <Rose-Burns SMSF SF A/c> | Level 3, Suite 3.5, 9 Bownman Street, South Perth, WA 6151 |
| The RB SMSF Pty Ltd <Rose-Burns SMSF A/c> | Level 3, Suite 3.5, 9 Bownman Street, South Perth, WA 6151 |
| Injidup Investments Pty Ltd | Level 3, Suite 3.5, 9 Bownman Street, South Perth, WA 6151 |
| Alexander S Burns | 50 Victoria Avenue, Claremont, WA 6010 |

Signature

print name Alexander Burns capacity Substantial Holder

sign here  date 28 August 2020

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
 - (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

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.