



**Doray Minerals Ltd**  
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ABN: 48 138 978 631

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18 November 2014

The Manager

Company Announcements Office

ASX Limited

Dear Sir/Madam

**Takeover bid by Doray Minerals Limited for Mutiny Gold Limited – Form 604**

Dear Sir/Madam

In accordance with section 671B(1)(c) of the *Corporations Act 2001* (Cth), we attach a copy of ASIC Form 604 'Notice of change of interests of substantial holder' in respect of Doray Minerals Limited's off-market takeover bid for all the issued ordinary shares and listed options in Mutiny Gold Limited ACN 101 224 999.

Yours sincerely

A handwritten signature in black ink, appearing to read "Iain Garrett", written over a horizontal line.

Iain Garrett

Company Secretary

# Form 604

## Corporations Act 2001 Section 671B

### Notice of change of interests of substantial holder

To: Company Name/Scheme      Mutiny Gold Limited (**Mutiny**)  
ACN/ARSN                              101 224 999

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

Name                                      Doray Minerals Limited ACN 138 978 631 (**Doray**) and its subsidiaries listed in Annexure A of 1 page (**Doray Subsidiaries**)  
ACN/ARSN (if applicable)              See Annexure A of 1 page

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

N/A

\*Note: This notice is given under section 671B(1)(c) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as a result of the off-market takeover bid by Doray for all the issued ordinary shares and listed options in Mutiny. There has been no change in Doray's voting power in Mutiny since Doray's previous "Notice of initial substantial holder" dated 28 October 2014.

The previous notice was given to the company on      28/10/2014  
The previous notice was dated                              28/10/2014

#### 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	126,700,082	18.68% (based on 678,227,617 fully paid ordinary shares on issue)	126,700,082	18.68% (based on 678,227,617 fully paid ordinary shares on issue)

#### 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 changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
N/A	Doray	On 17 November 2014, Doray lodged a bidder's statement in relation to an off-market takeover bid by Doray for all the issued ordinary shares and listed options in Mutiny. As a result, this notice is required to be given under section 671B(1)(c) of the Corporations Act.	Nil	126,700,082 fully paid ordinary shares in the capital of Mutiny	126,700,082

#### 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
Doray	Ausdrill International Pty Ltd	Ausdrill International Pty Ltd	Relevant interest under section 608(1)(c) of the Corporations Act by reason of the pre-bid acceptance agreement entered into on 28 October 2014 and attached to Doray's "Notice of initial substantial holder" dated 28 October 2014.	59,393,042 fully paid ordinary shares	59,393,042

Doray	Drake Private Investments, LLC	Drake Private Investments, LLC	Relevant interest under section 608(1)(c) of the Corporations Act by reason of the pre-bid acceptance agreement entered into on 28 October 2014 and attached to Doray's "Notice of initial substantial holder" dated 28 October 2014.	38,500,000 fully paid ordinary shares	38,500,000
Doray	Sandstorm Gold Ltd	Sandstorm Gold Ltd	Relevant interest under section 608(1)(c) of the Corporations Act by reason of the pre-bid acceptance agreement entered into on 28 October 2014 and attached to Doray's "Notice of initial substantial holder" dated 28 October 2014.	28,807,040 fully paid ordinary shares	28,807,040

## 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	N/A

## 6. Addresses

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

Name	Address
Doray	Level 3, 41 – 43 Ord Street, West Perth, Western Australia, 6005
Doray Subsidiaries	Level 3, 41 – 43 Ord Street, West Perth, Western Australia, 6005

## Signature

print name    Iain Garrett

capacity    Company Secretary

sign here



date 18/11/2014


## 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 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 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.
- (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.

Annexure A

This is Annexure A of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 18 November 2014.

  
.....  
Iain Garrett  
Company Secretary  
Doray Minerals Limited ACN 138 978 631

Doray Subsidiaries

Name	ACN
Doray Gold Operations Pty Ltd	157 881 779
Andy Well Mining Pty Ltd	158 108 895
Meehan Minerals Pty Ltd	161 915 082
Murchison Resources Pty Ltd	009 175 491