



HopgoodGanim

LAWYERS

6 August 2015

ASX
Company Announcement Platform
By facsimile: 1300 135 638

Our ref: 1536135 - Richard Hanel

BRISBANE

Level 8, Waterfront Place
1 Eagle Street
Brisbane Qld 4000 Australia

PO Box 7822, Waterfront Place
Brisbane Qld 4001 Australia

ABN: 54 105 489 661

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Dear Sir/Madam

Norton Gold Fields Limited – Off-market takeover bid for Phoenix Gold Limited – Form 604: Notice of Change of Interests of Substantial Holder

We are the solicitors for Norton Gold Fields Limited (**Company**).

The Company has today announced an off-market takeover bid for all of the fully paid ordinary shares in Phoenix Gold Limited ACN 140 269 316 (**Phoenix** or **Target**) which are not already held by the Company (or its Associates) under Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Takeover Bid**).

Please find **attached** in accordance with Section 671B(1)(c) of the Corporations Act, ASIC Form 604 "Notice of change of interests of substantial holder" for the Company.

For any queries in relation to this correspondence, please contact Michele Muscillo (T: 07 3024 0342) or the writer.

Yours faithfully

HopgoodGanim Lawyers

Contact: Richard Hanel
Associate
T 07 3024 0357
F 07 3024 0057
E r.hanel@hopgoodganim.com.au

Partner responsible: Michele Muscillo

BRISBANE

T +61 7 3024 0000
F +61 7 3024 0300

PERTH

T +61 8 9211 8111
F +61 8 9221 9100

www.hopgoodganim.com.au

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PHOENIX GOLD LIMITED (PXG)

ACN/ARSN ACN 140 269 316

1. Details of substantial holder (1)

This notice is given by:

Name

- Norton Gold Fields Limited (NGF) ACN 112 287 797;
- Zijin Mining Group Co., Ltd (Zijin) (a company incorporated in the People's Republic of China) (which has a relevant interest in 100% of the shares in Norton Gold Fields Limited) due to the operation of section 608(3)(b) of the Corporations Act; and
- Jinyu (H.K.) International Mining Company Limited (Jinyu) (a wholly owned Zijin subsidiary) (which holds 100% of the shares in Norton Gold Fields Limited) due to the operation of section 608(3)(a) of the Corporations Act

ACN/ARSN (if applicable)

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

N/A

The previous notice was given to the company on

18/06/2015

The previous notice was dated

18/06/2015

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)
ORD	84,303,708	17.9%	84,303,708	17.9%

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	N/A	N/A	N/A	N/A	N/A

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
NGF, ZIJIN and JINYU	NGF	NGF	NGF as holder of ordinary shares. Zijin and Jinyu are taken under section 608(3) of the Corporations Act to have a deemed relevant interest (or voting power) in the PXG Shares in which NGF has a relevant interest.	39,870,375 ORD	39,870,375
ZIJIN	Gold Mountains (H.K.) International Mining Company Limited (GMHK)	GMHK	Zijin is taken under section 608(3) of the Corporations Act to have a deemed relevant interest (or voting power) in the PXG Shares in which GMHK has a relevant interest.	2,000,000 ORD	2,000,000

ZIJIN	Geologic Resource Partners LLC	Geologic Resource Partners LLC	Pursuant to Pre-Bid Agreement between Zijin and Geologic Resource Partners LLC dated 18/6/15 attached as Annexure A	42,433,333 ORD	42,433,333
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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 persons named in this form are as follows:

Name	Address
NGF	Level 36, Exchange Plaza, 2 The Esplanade, Perth WA 6000
Zijin and Jinyu	c/ - 19/F, Halfu Centre, Sisho Dao, Huli District, Xiamen 361016, Fujian, China

Signature

print name RICHARD JONES

capacity COMPANY SECRETARY

sign here

date 6 AUGUST 2015

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 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 on 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.