



HopgoodGanim

LAWYERS

25 August 2015

ASX

Company Announcement Platform

By facsimile: 1300 135 638

Our ref: 1536135 - Richard Hanel

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Dear Sir/Madam

Norton Gold Fields Limited – Off-market takeover bid for Phoenix Gold Limited

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

In accordance with section 671B of the Corporations Act, please find **attached** a Form 604: Notice of change of interests of substantial holder given by Norton (**Form 604**) in relation to Norton's off-market takeover bid (**Offer**) to acquire up to 100% of the ordinary shares in Phoenix Gold Limited.

The Form 604 has been or will be lodged with the Target today.

Yours faithfully

HopgoodGanim Lawyers

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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 approximately 82.43% of the shares in Norton Gold Fields Limited) due to the operation of sections 608(3)(b) of the Corporations Act; and
- Jinyu (H.K) International Mining Company Limited (Jinyu) (a wholly owned Zijin subsidiary) (which holds approximately 82.43 % 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

24/08/2015

The previous notice was given to the company on

06/08/2015

The previous notice was dated

06/08/2015

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%	41,870,375	8.91%

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
24/08/15	NGF, Zijin and Jinyu	Termination of Pre-bid Agreement between Zijin and Geologic Resource Partners LLC dated 18/5/15	Nil	42,433,333 ORD	9.03%

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
ZIJIN, JINYU and NGF	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

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 applicable)	ACN/ARSN (if applicable)	Nature of association
N/A		N/A

6. Addresses

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

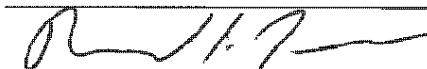
Name	Address
Zijin and Jinyu	c/- 19/F, Halfu Centre, Sisho Dao, Huli District, Xiamen 361016, Fujian, China
NGF	Level 36, Exchange Plaza, 2 The Esplanade, Perth WA 6000

Signature

print name RICHARD JONES

capacity Company Secretary

sign here



date 25 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 606 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.
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GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.