

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Rutila Resources Limited

ACN/ARSN 139 886 187

1. Details of substantial holder (1)

Name The Todd Corporation Limited
ACN/ARSN (if applicable) New Zealand company number 3491

There was a change in the interests of the substantial holder on 27/10/2014
The previous notice was given to the company on 1/6/2012
The previous notice was dated 1/6/2012

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	16,000,000	19.86% based on 80,577,667 ordinary shares on issue in Rutila Resources Limited (formerly Forge Resources Ltd)	55,944,863	46.08% based on 121,410,197 ordinary shares on issue in Rutila Resources Limited

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
27 October 2014	The Todd Corporation Limited (and each of its subsidiaries as listed in Annexure A (Subsidiaries))	Conversion by TIO (NZ) Limited (a wholly owned subsidiary of The Todd Corporation Limited) of Tranche A of the Facility B Loan (being \$5 million plus accrued interest) into fully paid ordinary shares in Rutila Resources Limited (Conversion Shares). The Conversion Shares were issued to TIO (NZ) Limited as repayment of the Loan.	A\$5,184,843 (amount of Tranche A of the Facility B Loan plus accrued interest)	39,944,863 ordinary shares	39,944,863

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
The Todd Corporation Limited (and each of its Subsidiaries)	TIO (NZ) Limited	TIO (NZ) Limited	The registered holder of the securities, TIO (NZ) Limited, is a wholly owned subsidiary of The Todd Corporation Limited. A relevant interest in Rutila Resources Limited was acquired by The Todd Corporation Limited (and each of its Subsidiaries) as a result of the conversion of Tranche A of the Facility B Loan into fully paid ordinary shares in Rutila Resources Limited .	55,944,863 ordinary shares	55,944,863

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
The Todd Corporation Limited & TIO (NZ) Limited	Level 15 The Todd Building, 95 Customhouse Quay, Wellington, 6011, New Zealand

Signature

print name	<i>Christopher Robert BANKS</i>	capacity	Company Secretary
sign here	<i>Chris Banks</i>	date	<i>4</i> /11/2014

Annexure A

This is Annexure A of 3 pages referred to in Form 604 (Notice of change of interests of substantial holder)

Signature: *Chris Banks*
Name: *Christopher Robert BANKS*
Date: *4/11/2014*

Subsidiaries of The Todd Corporation Limited

Ara New Zealand Limited Thursday Plantation Properties Pty Limited

Ara Vineyards Limited TII Management Limited

Ara Wines Limited Titanium Park Development Limited

Ara Wines USA Limited Todd Bros. Limited

Ara Wines USA LLC Todd Capital Limited

Balla One (Investments) Pty Limited Todd Carbon Limited

Balla Two (Mining) Pty Limited Todd Central Limited

CM Platform Limited Todd Coal Limited

Courtenay Nominees Limited Todd Communications Limited

Eagle Pharmaceutical Pty Limited Todd Energy Limited

Crest Energy Limited Todd Energy International Pty Limited

Crest Energy Kaipara Limited Todd Energy International Limited

Crest Energy Kaipara Limited Todd Exploration Limited

Greenridge (Toowoomba) Pty Limited Todd Family Office Limited

Greenridge Botanicals (Australia) Pty Limited Todd Industries Limited

GXL Royalties Limited Todd International Investments Limited

Health Distributors Australia Pty Limited Todd Land Holdings Limited

Heriot Nominees Limited Todd LC Holdings Limited

Hydroco Limited Todd LHS Limited

Integria Healthcare (Australia) Pty Limited	Todd Maari Limited
Integria Healthcare (Ballina) Pty Limited	Todd Management Services Limited
Integria Healthcare (New Zealand) Limited	Todd Minerals Limited
Integria Healthcare (US) Inc	Todd Minerals & Coal Pty Limited
Integria Healthcare (Warwick) Pty Limited	Todd Offshore Limited
Integria Healthcare Limited	Todd Oil & Gas Holdings Limited
Kapiti Coast Airport Holdings Limited	Todd Petroleum Australia Limited
KCE Generation Limited	Todd Petroleum Mining Company Limited
KCE Mangahao Limited	Todd Pohokura Limited
KCE Retail Limited	Todd Property Albany Development Limited
King Country Energy Limited	Todd Property Flat Bush Limited
Life - Span Australia Pty Limited	Todd Property Group Limited
Life - Span Health Supplies Limited	Todd Property Napier Hill Limited
LLD Limited	Todd Property Pegasus Town Limited
Long Bay Communities Limited	Todd Property Pegasus Development Limited
Long Bay Farming Limited	Todd Property Pegasus Town Services Limited
Malborough Wine Group Limited	Todd Property Stonefields Apartments Limited
Marokopa Drilling Limited	Todd Property Albany Development Limited
Mediherb Pty Limited	Todd Property USA Limited
Mediherb SA	Todd Property LLC
Moody Creek Limited	Paragon Pacific LLC
Natures Remedy Australia Pty Limited	Todd Property Kansas City LLC
Ngunguru Coastal Holdings Limited	Bay Area Revitalization Associates LLC
Ngunguru Coastal Investments Limited	Todd Services Limited
Nova Energy Limited	Todd Shipping Limited

Nova Energy Solar Limited	Todd Sisson (NZ) Limited
Nutrimericine Pty Limited	Todd Sisson General Partnership
OK Pharmaceuticals Limited	Todd Sisson Limited Partnership
Okura Holdings Limited	Todd Tasman Oil Limited
Phyto Pharmaceuticals Pty Limited	Todd Technologies Limited
Phytomedicine Pty Limited	Todd TH Limited
QLD Life-Span Therapeutic Supplies Pty Limited	Todd Ventures Limited
Red 8 Limited	Todd Winegrowers Limited
SLM General Partnership	Todd Wireless Limited
SLM Limited Partnership	TIO (NZ) Limited
Solar Heating Solutions Limited	TSL Methanol Limited
Stonefields Communities Limited	TSL Methanol LLC
Stonefields Development Limited	TTI (NZ) Limited
Altera Apartments Limited Partnership	TUV Holdings Limited
Ilico Apartments Limited Partnership	TUV Limited
Tall Oaks Holdings Limited	Viking Holdings Limited
Thompson Nutrition Australia Pty Limited	Viking Investments Limited
Thursday Plantation Inc	Viking Mining Company Limited
Thursday Plantation Inc (UK)	Wineco Limited
Thursday Plantation Laboratories Pty Limited	Winegrowers of Ara Limited
NEL Farms Limited	Todd Mangahewa Farm Limited
TEC (New Zealand) Limited	Todd Energy Canada Limited
TC Farms Group Limited	