

**Form 603**  
Corporations Act 2001  
Section 671B

## Notice of Initial substantial holder

To Company Name/Scheme Adelaide Resources Limited

ACN/ARSN 061 503 375

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

Name Buratu Pty Ltd (Connolly Super Fund)

ACN/ARSN (if applicable) ACN 003 121 551

The holder became a substantial holder on 7/11/2014

### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	23,000,000	23,000,000	8.54%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Buratu Pty Ltd (Connolly Super Fund)	The holder of securities	23,000,000 ordinary shares
Robert John Connolly	Power to control Buratu Pty Ltd as its sole shareholder and sole director	23,000,000 ordinary shares

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Buratu Pty Ltd (Connolly Super Fund)	Buratu Pty Ltd (Connolly Super Fund)	Buratu Pty Ltd (Connolly Super Fund)	23,000,000 ordinary shares

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Buratu Pty Ltd (Connolly Super Fund)	7/11/2014	\$346,384.11		11,546,137 ordinary shares
Buratu Pty Ltd (Connolly Super Fund)	18/08/2014	\$595,600.88		11,453,863 ordinary shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Robert John Connolly	Sole director and shareholder

**7. Addresses**

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

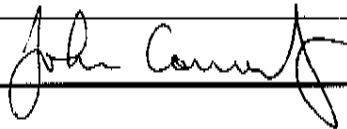
Name	Address
Buratu Pty Ltd	PO Box 1009 Neutral Bay NSW 2089
Robert John Connolly	PO Box 1009 Neutral Bay NSW 2089

**Signature**

print name Robert John Connolly

capacity Director

sign here



date 12/11/2014