

27 November 2014

Australian Securities Exchange
Sydney Office
20 Bridge Street
SYDNEY NSW 2000

By Fax: 1300 135 638

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Executive Principal
Andrew Pavuk
Direct Line: 02 9247 9013
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Dear Sir/Madam,

Re: Notice of Initial Substantial Holder

We confirm that we act for Maeander Holdings Pty Ltd.

We are instructed to forward you the attached Form 603 Notice of Initial Substantial Holder, which is given in accordance with section 671B of the *Corporations Act 2001* (Cth).

Should you have any queries please do not hesitate to contact the writer.

Yours faithfully
Pavuk Legal
Solicitors and Attorneys



Andrew Pavuk
Executive Principal

Encl:

1. Form 603 – Notice of Initial Substantial Holder.

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Chesser Resources Limited

ACN/ARSN ACN 116 619 042

1. Details of substantial holder (1)

Name Maeander Holdings Pty Ltd

ACN/ARSN (if applicable) 602 995 362

The holder became a substantial holder on 25 / 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	38,877,702	38,877,702	17.58%

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
Maeander Holdings Pty Ltd	By virtue of s 608(1) of the Corporations Act	33,341,452 Ordinary Shares
Mr. David Ross Hannon	Through Chifley Investments Pty Ltd, an associated company	4,748,750 Ordinary Shares
Mr. David Ross Hannon	By virtue of s 608(1) of the Corporations Act	787,500 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:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
Maeander Holdings Pty Ltd	Maeander Holdings Pty Ltd	Maeander Holdings Pty Ltd	33,341,452 Ordinary Shares
Mr. David Ross Hannon	Chifley Investments Pty. Ltd.	Chifley Investments Pty. Ltd.	4,748,750 Ordinary Shares
Mr. David Ross Hannon	Mr. David Ross Hannon	Mr. David Ross Hannon	787,500 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	
Maeander Holdings Pty Ltd	27/11/2014	\$308,511.30	0	15,425,565 Ordinary Shares
Maeander Holdings Pty Ltd	25/11/2014	\$403,107.46	0	17,916,887 Ordinary Shares
Chifley Investments Pty. Ltd.	7/11/2014 - 24/11/2014	\$180,599.39	0	4,748,750 Ordinary Shares
Mr. David Ross Hannon	27/11/2014	\$20,475	0	787,500 Ordinary Shares

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Mr. David Ross Hannon	Mr Hannon holds shares in CHZ in his own right as noted in item 3 (paragraph 3) and indirectly through his associated entity Chifley Investments Pty Ltd. He also has a beneficial interest in CHZ through Maeander Holdings Pty Ltd.

7. Addresses

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

Name	Address
Maeander Holdings Pty Ltd	Level 26, 1 Bligh Street
	SYDNEY NSW 2000

Signature

print name Philip Amery

capacity Director

sign here



date 28 ' 11 '2014

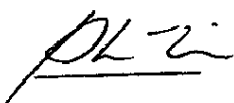
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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, 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.
- (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) 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.

**This is Annexure A of 1 pages referred to in
ASIC Form 603 – Notice of Initial Substantial Holder
given by Macander Holdings Pty Ltd ACN 602 995 362**

This is a true copy of the attached documents.

Signature: 

Name: Philip Amery

Position: Director

Date: 28 / 11 / 2014 .

Statement of additional information of acquisition of 17,915,887 ordinary shares in Chesser Resources Limited by Maeander Holdings Pty Ltd:

1. Confirmation Note No. 12762090 from Macquarie Equities Limited dated 25 November 2014;
2. Date 25 November 2014;
3. Consideration \$403,107.46.

Statement of additional information of off-market transfer of 15,425,565 ordinary shares in Chesser Resources Limited by Maeander Holdings Pty Ltd:

4. Transfer from Macquarie Bank Limited dated 27 November 2014;
5. Date 27 November 2014;
6. Consideration \$308,511.30.