

12 December 2014

Australian Securities Exchange
Sydney Office
20 Bridge Street
SYDNEY NSW 2000

By Fax: 1300 135 638

**PAVUK
LEGAL**

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Our Reference: AJP:MYR:1713

Person Responsible
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Email: mroganova@pavuklegal.com

Executive Principal
Andrew Pavuk
Direct Line: 02 9247 9013
Email: apavuk@pavuklegal.com

Dear Sir/Madam,

Re: Notice of Ceasing to Be a Substantial Holder

We confirm that we act for Maeander Holdings Pty Ltd.

We are instructed to forward you the attached Form 605 Notice of Ceasing to Be a 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 605 – Notice of Ceasing to Be a Substantial Holder.

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Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme Chesser Resources Limited

ACN/ARSN ACN 118 619 042

1. Details of substantial holder (1)

Name Maeander Holdings Pty Ltd

ACN/ARSN (if applicable) 602 995 362

The holder ceased to be a
substantial holder on

The previous notice was given to the company on

The previous notice was dated

11	/	12	/	2014
28	/	11	/	2014
28	/	11	/	2014

2. Changes in relevant interest

Particulars of each change in, or change in nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to changes (5)	Class (6) and number of securities affected	Person's votes affected
11/12/2014	Maeander Holdings Pty Ltd	Transfer of shares in CHZ to third party investors	\$681,619	30,643,992 Ordinary Shares	30,643,992

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7), 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
Mr. David Ross Hannon	Mr. Hannon has ceased to have a beneficial interest in CHZ through Maeander Holdings Pty Ltd and, therefore, is no longer an associate of Maeander Holdings Pty Ltd.

4. 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 Phillip Amery

capacity Director

sign here



date

12 / 12 / 14