



FACSIMILE TRANSMITTAL SHEET

TO:	FROM:
Company Announcements Office	Maggie Tang
COMPANY:	DATE:
Australian Securities Exchange	February 10, 2015
FAX NUMBER:	TOTAL NO. OF PAGES INCLUDING COVER:
011-61-2-9778-0999/ 61-2-9347-0005	3
PHONE NUMBER:	SENDER'S PHONE NUMBER:
	416-943-4072
RE:	SENDER'S FAX NUMBER:
FORM 604	416-943-6497

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ PLEASE RECYCLE

NOTES/COMMENTS:

Dear Sir/Madam,

Please find attached a Form 604 Notice for Pacific Niugini Limited (PNR). Please do not hesitate to contact me at mtang@sprrott.com if you have any questions.

Sincerely,
Maggie Tang

Form 604**Corporations Act 2001****Section 671B****Notice of change of interests of substantial holder****To, Company Name/Scheme** **Pacific Niugini Limited****ACN/ARSN** **30 003 207 467****1. Details of substantial holder (1)****Name** **Sprott Asset Management LP (SAM)****ACN/ARSN (if applicable)**

There was a change in the interests of the substantial holder on

10/02/2015

The previous notice was given to the company on

20/10/2010

The previous notice was dated

20/10/2010

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 Shares	23,834,020	10.1%	22,280,443	5.7%

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	Class and number of securities affected		Consideration given in relation to change	
5-Feb-13	SAM	Sell	25,711	shares	0.16	AUD
6-Feb-13	SAM	Sell	74,229	shares	0.15	AUD
7-Feb-13	SAM	Sell	70,000	shares	0.15	AUD
8-Feb-13	SAM	Sell	20,060	shares	0.15	AUD
11-Feb-13	SAM	Sell	11,000	shares	0.15	AUD
21-Feb-13	SAM	Sell	15,000	shares	0.13	AUD
22-Feb-13	SAM	Sell	15,000	shares	0.13	AUD
10-Apr-13	SAM	Sell	9,000	shares	0.14	AUD
11-Apr-13	SAM	Sell	25,000	shares	0.13	AUD
31-May-13	SAM	Sell	5,172	shares	0.15	AUD
31-Dec-14	SAM	Sell	500,000	shares	0.05	AUD
5-Jan-15	SAM	Sell	300,000	shares	0.05	AUD
6-Jan-15	SAM	Sell	100,000	shares	0.05	AUD
8-Jan-15	SAM	Sell	45,655	shares	0.06	AUD
9-Jan-15	SAM	Sell	25,000	shares	0.06	AUD
12-Jan-15	SAM	Sell	50,000	shares	0.06	AUD
14-Jan-15	SAM	Sell	7,750	shares	0.06	AUD
27-Jan-15	SAM	Sell	5,000	shares	0.05	AUD
29-Jan-15	SAM	Sell	50,000	shares	0.06	AUD
4-Feb-15	SAM	Sell	50,000	shares	0.06	AUD

5-Feb-15	SAM	Sell	25,000	shares	0.06	AUD
6-Feb-15	SAM	Sell	25,000	shares	0.06	AUD
10-Feb-15	SAM	Sell	100,000	shares	0.05	AUD

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 (B)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SAM	RBC Investor & Treasury Services	SAM is the portfolio manager acting on behalf of funds and managed accounts		Ordinary shares 11,808,015	11,808,015
SAM	State Street			Ordinary shares 6,174,500	6,174,500
SAM	CIBC Mellon			Ordinary shares 607,800	607,800
SAM	Scotia Capital			Ordinary shares 3,690,128	3,690,128

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 ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
Sprrott Asset Management LP	200 Bay Street, Suite 2700, P.O.Box 27 Toronto, ON Canada M5J 2J1

Signature

print name Kirstin McTaggart capacity Chief Compliance Officer

sign here  date February 10, 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.