

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **COPPERMOLY LIMITED**ACN/ARSN **126 490 855****1. Details of substantial holder (1)**Name **COPPERMOLY LIMITED**ACN/ARSN (if applicable) **126 490 855**The holder became a substantial holder on **19 MARCH 2015****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)
<b>ORDINARY SHARES</b>	<b>65,891,800</b>	<b>65,891,800</b>	<b>17.17%</b>

**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
<b>COPPERMOLY LIMITED</b>	<b>Relevant interest in ordinary shares arising from voluntary escrow deed between Coppermoly Limited and Barrick (PD) Australia Limited, a copy of which is annexed to this notice and marked Annexure A</b>	<b>65,891,800 ORDINARY SHARES</b>

**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
<b>COPPERMOLY LIMITED</b>	<b>BARRICK (PD) AUSTRALIA LIMITED</b>	<b>BARRICK (PD) AUSTRALIA LIMITED</b>	<b>65,891,800 ORDINARY SHARES</b>

**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	
<b>COPPERMOLY LIMITED</b>	<b>19 MARCH 2015</b>	<b>N/A</b>	<b>N/A</b>	<b>65,891,800 ORDINARY SHARES</b>

**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

**7. Addresses**

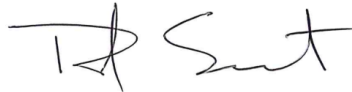
The addresses of persons named in this form are as follows:

Name	Address
COPPERMOLY LIMITED	SUITE 1B, 91 UPTON STREET, BUNDALL QLD 4217

**Signature**

print name **PAUL SCHULTZ** capacity **COMPANY SECRETARY**

sign here



date **27/3/2015**

**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 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 608 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, or influence 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).

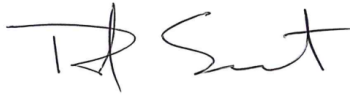
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all 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.

## Annexure A

This is Annexure 'A' of 4 pages (including this page) referred to in the Form 603 Notice of Initial Substantial Holder signed by me and dated 27 March 2015.

27 MARCH 2015

DATE

A handwritten signature in black ink, appearing to read "Paul Schultz". The signature is written in a cursive style with a large initial "P" and "S".

PAUL SCHULTZ

# Voluntary Escrow Deed

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## Parties:

1. **Coppermoly Limited** ACN 126 490 855 of Level 1, 91 Upton Street, Bundall, Queensland (Coppermoly)
2. **Barrick (PD) Australia Limited** ACN 050 284 967 of Level 9, 125 St Georges Terrace, Perth, Western Australia (Barrick)

## Recitals:

- A. Coppermoly agreed to issue 65,891,800 fully paid ordinary shares (**Restricted Securities**) to AurionGold Pty Limited (ACN 008 560 978) (**Aurion**), subject to certain terms and conditions contained in the agreement between Coppermoly and Aurion's sole shareholder, Barrick (PNG Exploration) Limited, dated 25 June 2013 (as varied).
- B. Coppermoly and Aurion entered into a Voluntary Escrow Deed (**Deed**) on 19 December 2014, whereby the conditions to the issue of the Restricted Securities was set out.
- C. Aurion wishes to transfer its interest in the Restricted Securities to Barrick to which Coppermoly has provided its consent, in accordance with Clause 2.1 of the Deed.
- D. It is a condition of the transfer that the parties enter into this Voluntary Escrow Deed.

## Operative clauses:

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### 1. Definitions and Interpretation

#### 1.1. In this Deed:

<b>ASX</b>	means ASX Limited.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Dispose</b>	to dispose or agree to dispose directly or through another person by any means, including the following:  (a) granting or exercising an option;  (b) using Restricted Securities as collateral;  (c) decreasing an economic investment;  and the term ' <b>Disposal</b> ' has a corresponding meaning.
<b>Escrow Period</b>	means the period commencing on the Issue Date and ending on the date that is 36 months after that date.

**Issue Date** means 19 December 2014, being the date that the Restricted Securities were issued to Aurion.

1.2. In this Deed, unless the context otherwise requires:

- (a) capitalised words and expressions defined in the Recitals to this Deed have the same meaning when used in the Operative part of this Deed (and vice versa);
- (b) the singular includes the plural and vice versa;
- (c) a reference to a party includes its successors, personal representatives and transferees.

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## **2. Restriction**

2.1. Subject to clause 2.2, during the Escrow Period, Barrick must not do any of the following:

- (a) Dispose of or transfer, or agree or offer to Dispose of or transfer, the Restricted Securities;
- (b) create or grant, or agree or offer to create or grant, any security interest in the Restricted Securities, or
- (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities to any one or more third parties;

without the prior written approval of Coppermoly (which approval may be provided or withheld at Coppermoly's sole and absolute discretion).

2.2. Notwithstanding clause 2.1, Barrick may transfer or Dispose of the Restricted Securities in accordance with the acceptance of an offer made to acquire the Restricted Securities pursuant to:

- (a) a takeover bid for all of the Shares in Coppermoly in accordance with chapter 6 of the Corporations Act; or
- (b) a scheme of arrangement between Coppermoly and its shareholders in accordance with part 5.1 of the Corporations Act.

2.3. Notwithstanding clause 2.1, Barrick may transfer or Dispose of the Restricted Securities to a related body corporate (as defined in section 50 of the *Corporations Act 2001* (Cth)) if at least 14 days prior to the transfer or Disposal that such related body corporate signs a Voluntary Escrow Agreement on the same terms and conditions of this Deed in respect of the transfer or Disposal of the relevant Restricted Securities in favour of Coppermoly and provides a copy to Coppermoly's registered office.

2.4. Barrick hereby acknowledges and agrees to Coppermoly implementing a 'holding lock' on the Restricted Securities which will prevent the transfer or Disposal of the Restricted Securities in the absence of Coppermoly's prior written approval, which approval Coppermoly must provide to enable Barrick to accept an offer of the type contemplated in clause 2.2.

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## **3. Consequences of breaching this Deed**

3.1. If it appears to Coppermoly that Barrick may breach this Deed, Coppermoly may take such action as is necessary to prevent that breach and/or to enforce this Deed.

3.2. If Barrick breaches this Deed, Coppermoly may, in addition to any other rights and remedies available to it, take such steps as are necessary to enforce this Deed, or to rectify the breach, including, without limitation, refusing to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities.


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#### 4. Miscellaneous

- 4.1. This Deed may only be amended in writing signed by each party.
- 4.2. This Deed shall be governed by and construed in accordance with the laws of the State of Queensland, Australia and each party irrevocably submits unconditionally to the non-exclusive jurisdiction of the Courts of that State and of all Courts competent to hear appeals from them, in relation to any legal action, suit or proceeding arising out of or with respect to this Deed.
- 4.3. This Deed may be executed in two or more counterparts, all of which together shall constitute one and the same document. A party who has executed a counterpart of this Deed may deliver it to, or exchange it with, another party by:
- (a) faxing; or
  - (b) emailing a portable document format copy of,
- the executed counterpart to the other party.

**Executed** as a deed on 5 March 2015

Executed by **Coppermoly Limited ACN 126 490 855**

  
\_\_\_\_\_  
Director  
MICHAEL HOWARD  
Name (please print)

  
\_\_\_\_\_  
Director/Company Secretary  
PAUL SCHULTZ  
Name (please print)

Executed by **Barrick (PD) Australia Limited ACN 050 284 967**

  
\_\_\_\_\_  
Director  
LUKE FLEMING  
Name (please print)

  
\_\_\_\_\_  
Director/Company Secretary  
HAYDEN BARTROP  
Name (please print)