

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Rutila Resources Ltd ("Rutila")

ACN/ARSN ACN 139 886 187

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

Name Mr Nicholas Anthony Curtis, Mrs Angela Erin Curtis and Nyco Pty. Limited (ACN 003 663 330) (as trustee for the N.A. Curtis Superannuation Fund) ("Nyco") (together the "Substantial Holders")

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the

substantial holder on 23/06/2015 and  
24/06/2015

The previous notice was given to the company on 22/06/2015

The previous notice was dated 22/06/2015

### 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)
Fully paid ordinary shares ("Shares")	85,700,763	70.59% (based on 121,410,197 Shares on issue)	94,873,566	78.14% (based on 121,410,197 Shares on issue)

### 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23/06/2015 and 24/06/2015	TIO (NZ) Limited ( <b>TIO NZ</b> ), which is an associate of Nyco in relation to Rutila (as disclosed in the Substantial Holders' Form 604 notice dated 13 May 2015)	Change in relevant interest as a result of acceptances of offers dated 10 June 2015 made under TIO NZ's takeover bid for all the ordinary shares in Rutila it does not already own on the terms and conditions set out in TIO NZ's bidder's statement dated 4 June 2015 (" <b>Offer</b> ").	A\$0.30 for each Share, subject to the terms and conditions of the Offer	9,172,803 Shares	9,172,803

#### 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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Each Substantial Holder	Nyco	Nyco	Nyco: Relevant interest under s608(1)(a) of the Corporations Act 2001 (Cth) as a result of being the registered holder of the Shares. Mr Nicholas Curtis and Ms Angela Curtis: Deemed relevant interest under s608(3) of the Corporations Act 2001 (Cth) as a result of each controlling Nyco and/or holding more than 20% of the voting shares in Nyco.	20,483,500 Shares	20,483,500
Each Substantial Holder	Nyco Custodian Pty Ltd (ACN 602 351 191)	Nyco	Nyco: Relevant interest under ss608(1)(b) and (c) of the Corporations Act 2001 (Cth) as the Shares are held by the registered holder as bare trustee for Nyco. Mr Nicholas Curtis and Ms Angela Curtis: Deemed relevant interest under s608(3) of the Corporations Act 2001 (Cth) as a result of each controlling Nyco and/or holding more than 20% of the voting shares in Nyco.	7,766,500 Shares	7,766,500
Each Substantial Holder	TIO (NZ) Limited	TIO (NZ) Limited	Nyco: Relevant interest under ss608(1)(b) and (c) of the Corporations Act 2001 (Cth) as a result of Nyco entering into a relevant agreement with TIO (NZ) Limited (as attached to the Substantial Holders' Form 604 notice dated 13 May 2015). Mr Nicholas Curtis and Ms Angela Curtis: Deemed relevant interest under s608(3) of the Corporations Act 2001 (Cth) as a result of each controlling Nyco and/or holding more than 20% of the voting shares in Nyco.	55,944,863 Shares	55,944,863

#### 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
N/A	

#### 6. Addresses

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

Name	Address
Each Substantial Holder	c/- Allens, Deutsche Bank Place, Corner Hunter & Phillip Streets, Sydney NSW 2000

#### Signature

print name	Mr Nicholas Anthony Curtis	capacity	Signing on his own behalf and on behalf of the other Substantial Holders
sign here		date	25 June 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.
- (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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.