

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme PANTORO LIMITED

ACN/ARSN 003 207 467

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

Name GOLDFIRE ENTERPRISES PTY LTD

ACN / ARSN (if applicable) 144 520 856

The holder became a substantial holder on 14 /07 /2016

### 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	Persons' votes (5)	Voting power (6)
Ordinary Fully Paid Shares	132,000,000	18.94%	18.94%

### 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
Bulletin Resources Limited	Goldfire Enterprises Pty Ltd holds more than a 20% interest in Bulletin Resources Limited	130,000,000 Ordinary fully paid shares
Goldfire Enterprises Pty Ltd	Direct	2,000,000 Ordinary fully paid shares

### 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
Goldfire Enterprises Pty Ltd	Goldfire Enterprises Pty Ltd	Goldfire Enterprises Pty Ltd	2,000,000 Ordinary fully paid shares
Goldfire Enterprises Pty Ltd	Bulletin Resources Limited	Bulletin Resources Limited	130,000,000 Ordinary fully paid 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	
Refer Annexure A				

**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
Bulletin Resources Limited	Associate
Goldfire Enterprises Pty Ltd	Direct

**7. Addresses**

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

Name	Address
Bulletin Resources Limited	Suite 11 139 Newcastle Street Perth WA 6000
Goldfire Enterprises Pty Ltd	PO Box 330 West Perth WA 6872

**Signature**

print name Robert Martin

Capacity: Director

sign here

date 15 /07 /2016

**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 A.
- (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

### Notice of Initial Substantial Shareholder

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Holder of relevant interest	Date of acquisition/disposal	Consideration (\$)	Class and number of securities acquired/(sold)	Balance and Class of securities
Goldfire Enterprises Pty Ltd	2/02/2015	90,000.00	1,800,000	1,800,000
Goldfire Enterprises Pty Ltd	12/02/2016	(2,605.50)	(28,951)	1,771,049
Goldfire Enterprises Pty Ltd	15/02/2016	(16,078.61)	(171,049)	1,600,000
Goldfire Enterprises Pty Ltd	2/05/2016	38,000.00	400,000	2,000,000
Bulletin Resources Limited*	14/07/2016	Nil	130,000,000	132,000,000

\*Bulletin Resources Limited is an associate for the purposes of this notice as Goldfire Enterprises Pty Ltd holds greater than a 20% interest in Bulletin Resources Limited. Bulletin acquired its interest via sale of its interest in the Nicolson's Gold project to Pantoro Limited. A copy of the Sale and Purchase Agreement is attached to this notice.