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Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme

Molopo Energy Limited

ACN/ARSN

003 152 154

1. Details of substantial holder (1)

Name

Samuel Belzberg (Beizberg)

ACN/ARSN (if applicable)

N/A

The holder became a substantial holder on

22 November 2012.

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) |
|----------------------------|----------------------|--------------------|------------------|
| Fully paid ordinary shares | 22,501,734 | 22,501,734 | 9.035% |

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 |
|--|--|--|
| Belzberg | Belzberg has a relevant interest in 1,188,526 fully paid ordinary shares under: • s 608(3)(a) as Belzberg is the controlling shareholder in Gibralt and has voting power in Gibralt above 20%; • s 608(3)(b) as Belzberg is a director and is the primary decision maker in Gibralt and consequently has control over Gibralt; • s 608(1)(b) as Belzberg has the power to control the exercise of a right to vote attached to the shares held by Gibralt; and • s 608(1)(c) as Belzberg has the power to control the disposal of shares held by Gibralt. Belzberg has a relevant interest in 21,313,208 fully paid ordinary shares under: • s 608(1)(b) as Belzberg has the power to control the exercise of a right to vote attached to the shares held by Citicorp as custodian for Gibralt; and • s 608(1)(c) as Belzberg has the power to control the disposal of shares held by Citicorp as custodian for Gibralt. | 22,501,734 fully paid ordinary shares |
| Gibralt Capital Corporation (Gibralt) Belzberg | Gibralt has a relevant interest under s 608(1)(a) as Gibralt is the registered holder of the shares. Belzberg has a relevant interest under: s 608(3)(a) as Belzberg is the controlling shareholder in Gibralt | 1,188,526 fully paid ordinary shares |

| | and has voting power in Gibralt above 20%; • s 608(3)(b) as Belzberg is a director and is the primary decision maker in Gibralt and consequently has control over Gibralt; • s 608(1)(b) as Belzberg has the power to control the exercise of a right to vote attached to the shares held by Gibralt; and • s 608(1)(c) as Belzberg has the power to control the disposal of shares held by Gibralt. | 7 |
|--|---|--|
| Citicorp Nominees Pty Ltd (Citicorp) as custodian for Gibralt. Gibralt Belzberg | Citicorp has a relevant interest under s 608(1)(a) as Citicorp is the registered holder of the shares. Gibralt has a relevant interest under s 608(2)(b) as Citicorp holds the shares as custodian for Gibralt. Belzberg has a relevant interest under: s 608(1)(b) as Belzberg has the power to control the exercise of a right to vote attached to the shares held by Citicorp as custodian for Gibralt; and s 608(1)(c) as Belzberg has the power to control the disposal of shares held by Citicorp as custodian for Gibralt. | 21,313,208 fully paid ordinary shares |

4. Details of present registered holdersThe 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 |
|---|---------------------------------|--|---------------------------------------|
| Belzberg | Gibralt Citicorp | Gibralt | 22,501,734 fully paid ordinary shares |
| Gibralt Belzberg | Gibralt | Gibralt | 1,188,526 fully paid ordinary shares |
| Citicorp as custodian for Gibralt Gibralt | Clticorp | Gibralt | 21,313,208 fully paid ordinary shares |
| Belzberg | | | |

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 to Annexure A of | 4 pages. | | | |

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The respons the pargono named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|--|
| Gibralt Capital Corporation | Solxberg is a director of Gibrail Capital Carporation. |
| N/A | NA |

T. Atidresses

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

| Name | Address | | |
|-----------------------------------|---|--|--|
| Beizberg | Sulia 2800, 1078 West George Street, Vancouver VGE 309, Canada | | |
| Cilicorp se quetodien for Gibrait | GPO Box 764Q, Melbourne Violoria 3001 | | |
| Gibrait | Sulto 2500, 1075 Wort Beargs Street, Vandouver VGE 3C9, Canada | | |

| Signature | 1 | | |
|-------------|-----------------|----------------------|-----------|
| print name | Samuel Belaberg | capacity Virecti | ********* |
| X algn hera | Jan | 12 Jan 1 22-40-12016 | |

DIRECTIONS

- If there are a number of subalantial holders with elmiter or related relevant intersals (e.g., a corporation and its related corporations, or the manager and trustee of an aquity truet), the cames could be included in an arresoure to the form. If the relevant interests of a group of persons are assembledly 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 membors is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Aut 2001.
- See the dednition of "relevant interest" in sections 608 and 6718(7) of the Corporations Aut 2001.
- The voting charge of a company constitute one clara united divided into expands classes.
- The lotal number of votes attached to all the voting shares in the company or voting interests in the scheme (if eny) that the person or on associate (6) has a relevent interest in.
- The person's votes divided by the lotal votes in the body corporate or scheme multiplied by 100,
- include delpile of:
 - any relovant agreement of either choumstances by which the relevant interest was acquired. It subsection 971B(4) applies, a copy of any document setting out the ferms of any relevant agreement, and a statement by the person plying full and accurate details of any contract, achemo or arrangement, must accompany this form, together with a writen statement cartifying this contract, scheme or arrangement; and
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of the voting powers of disposal of the securities to which the qualification applies).

See the definition of "relevant agreement" in eaction 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the retovant interset arises because of an option) write "unknown",
- Details of the consideration must include any and all honoits, money and other, that say person from whom a foleyant interest was acquired has, or may, become antitized to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a conlingency. Details must be included of any benefit paid on bondil of the subhishital 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 accurred.

ANNEXURE A THIS IS ANNEXURE A TO FORM 603 – NOTICE OF INITIAL SUBSTANTIAL HOLDER IN MOLOPO ENERGY LIMITED ACN 003 152 154

5, CONSIDERATION

THE CONSIDERATION PAID FOR EACH RELEVANT INTEREST REFERRED TO IN PARAGRAPH 3 IN THE FORM 603 – NOTICE OF INITIAL SUBSTANTIAL HOLDER TO WHICH THIS ANNEXURE A IS ANNEXED, 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 | |
| GIBRALT CAPITAL CORPORATION (GIBRALT) AND SAMUEL BELZBERG (BELZBERG) | 16/09/2011 | CAD262,533.20 | NIL | 383,046 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 19/09/2011 | CAD421,067.91 | NIL. | 585,191 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 26/09/2011 | CAD65,005.60 | NIL | 87,689 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 27/09/2011 | CAD201,901.14 | NIL | 290,416 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 28/09/2011 | CAD218,814.14 | NIL | 323,242 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 29/09/2011 | CAD268,993.49 | NIL . | 383,562 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 30/09/2011 | CAD36,622.50 | NIL | 50,599 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 4/10/2011 | CAD296,002.62 | NIL | 397,981 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 6/10/2011 | CAD8,410.33 | NIL | 11,670 ORDINARY SHARES |

| HOLDER OF RELEVANT INTEREST | 1 1 | | (9) | CLASS AND NUMBER OF SECURITIES |
|---|------------|---------------|----------|--------------------------------|
| | | CASH | NON-CASH | a a |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 13/10/2011 | CAD88,304.66 | NIL | 122,093 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 14/10/2011 | CAD261,304.46 | NIL | 364,511 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 17/10/2011 | CAD742,386.49 | NIL | 1,031,556 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 19/10/2011 | CAD305.12 | NIL | 420 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 24/10/2011 | CAD79,347.95 | NIL | 106,945 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 26/10/2011 | CAD57,898.93 | NIL | 77,286 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 28/10/2011 | CAD97,755.07 | NIL | 130,495 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 31/10/2011 | CAD72,853.43 | NIL | 98,134 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 3/11/2011 | CAD68,403.50 | NIL | 86,720 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 4/11/2011 | CAD94,507.29 | NIL | 119,229 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 5/12/2011 | CAD153,744.11 | NIL | 238,464 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 7/12/2011 | CAD53,861.33 | NIL | 83,835 ORDINARY SHARES |

| HOLDER OF RELEVANT INTEREST | DATE OF ACQUISITION | CONSIDERATION | (9) | CLASS AND NUMBER OF SECURITIES |
|---|---------------------|---------------|----------|--------------------------------|
| | | CASH | NON-CASH | w |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 9/12/2011 | CAD17,675.71 | NIL | 26,916 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 9/01/2012 | CAD281,920.94 | NIL | 438,886 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 6/02/2012 | CAD28,245.31 | NiL | 41,633 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 8/02/2012 | CAD3,405.84 | NIL . | 4,838 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 10/02/2012 | CAD62,627.53 | NIL | 88,094 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 10/02/2012 | CAD32,073.18 | NIL | 46,286 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 13/02/2012 | CAD2,817.93 | NIL | 4,088 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 9/05/2012 | CAD101,810.52 | NIL | 150,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 10/05/2012 | CAD65,576.16 | NIL | 100,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 11/05/2012 | CAD22,343.09 | NIL | 35,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 14/05/2012 | CAD44,740.71 | NIL | 70,605 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 15/05/2012 | CAD30,325.71 | NIL | 49,395 ORDINARY SHARES |

| HOLDER OF RELEVANT INTEREST | DATE OF ACQUISITION | CONSIDERATION | (9) | CLASS AND NUMBER OF SECURITIES |
|---|---------------------|---------------|----------|-----------------------------------|
| | | CASH | NON-CASH | |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 17/05/2012 | CAD62,649.19 | NIL | 100,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 18/05/2012 | CAD59,232.71 | NIL | 100,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 21/05/2012 | CAD27,944.43 | NIL | 50,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 22/05/2012 | CAD27,436.35 | NIL | 50,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 23/05/2012 | CAD26,637.33 | NIL. | 50,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 24/05/2012 | CAD50,559.96 | NIL | 100,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 25/05/2012 | CAD31,124.73 | NIL | 60,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 28/05/2012 | CAD51,279.98 | NIL | 91,517 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 29/05/2012 | CAD177,063.70 | NIL | 308,483 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 31/05/2012 | CAD9,061.40 | NIL | 16,231 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 1/06/2012 | CAD10,604.50 | NIL | 18,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 5/06/2012 | CAD3,418.67 | NIL | 6,000 ORDINARY SHARES |

| HOLDER OF RELEVANT INTEREST | DATE OF ACQUISITION | CONSIDERATION (9) | | CLASS AND NUMBER OF SECURITIES |
|---|---------------------|-------------------|----------|--------------------------------|
| | | CASH | NON-CASH | 9 |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 8/06/2012 | CAD53,528.80 | NIL | 100,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 25/06/2012 | CAD101,718.82 | NIL | 200,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 28/06/2012 | CAD118,170.37 | NIL | 227,037 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 7/08/2012 | CAD698,093.16 | NIL | 1,485,100 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 13/08/2012 | CAD24,197.05 | NIL | 52,174 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 14/08/2012 | CAD208,570.53 | NIL | 447,826 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 15/08/2012 | CAD124,759.83 | NIL | 257,369 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 16/08/2012 | CAD346,827.26 | NIL | 700,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 17/08/2012 | CAD238,223.19 | NIL | 500,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 20/08/2012 | CAD118,793.68 | NIL. | 250,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 22/08/2012 | CAD240,464.62 | NIL | 483,059 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 23/08/2012 | CAD9,462.33 | NIL | 18,379 ORDINARY SHARES |

| HOLDER OF RELEVANT INTEREST | DATE OF ACQUISITION | CONSIDERATION (9) | | CLASS AND NUMBER OF SECURITIES |
|---|------------------------|-------------------|----------|---------------------------------------|
| | | CASH | NON-CASH | · · · · · · · · · · · · · · · · · · · |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 26/11/2012 | CAD124,298.11 | NIL | 300,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 27/11/2012 | CAD107,060.89 | NIL | 250,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 28/11/2012 | CAD109,598.05 | NIL | 241,837 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 29/11/2012 | CAD72,113.74 | NIL | 150,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 27/12/2012 | CAD702,176.92 | NIL. | 2,000,000 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 28/12/2012 | CAD34,730.65 | NIL | 105,392 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 23/01/2013 | CAD441,239.66 | NIL | 1,380,221 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 24/01/2013 | CAD57,090.86 | NIL | 185,758 ORDINARY SHARES |
| CITICORP NOMINEES PTY LTD (CITICORP) AS CUSTODIAN FOR GIBRALT, GIBRALT AND BELZBERG | 30/01/2013 | CAD1,576,242.00 | NIL | 5,000,000 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 2/07/2013 | CAD41,452.54 | NIL | 188,526 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 5/07/2013 | CAD107,138.76 | NIL | 491,629 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 22/08/2013 | CAD4,930.85 | NIL | 23,391 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 27/08/2013 | CAD1,298.00 | NIL | 6,500 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 3/09/2013 | CAD404.56 | NIL | 2,000 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 11/09/2013 | CAD21,028.49 | NIL | 103,007 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 12/09/2013 | CAD26,718.36 | NIL | 131,672 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 13/09/2013 | CAD12,263.46 | NIL | 60,493 ORDINARY SHARES |

| HOLDER OF HIBREST | HOLOHA OF ACQUISITION | | Y., , , , , , , , , , , , , , , , , , , | CLASS AND NUMBER OF BEQUILITIES |
|-------------------------|-----------------------|--------------|---|--|
| | | CASH | HENG-NON- | The state of the s |
| GIBRALT AND BELZBERG | 17/09/2013 | CAD1,188.61 | MIL | 5,084 ORDINARY SHARES |
| GIBRALT AND BELZBERG | 18/09/2013 | CAD81,949.80 | NIL | 156,204 ORDINARY SHARES |
| GIBRALT AND SELZBERG | 19/09/2013 | CAD1,963.77 | NIL | 19,330 ORDINARY SHARES |

THIS IS THE ANNEXURE OF 4 PAGES MARKED "ANNEXURE A" MENTIONED IN ASIC FORM.
603 TITLED NOTICE OF INITIAL SUBSTANTIAL HOLDER SIGNED BY ME AND DATED APRIL 2018.

SIGNATURE OF SAMUEL BELZBERG

DATE APRIL 2018