

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme **European Metals Holdings Limited**  
ACN/ARSN **154 618 989**

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

Name **Armco Barriers Pty Ltd & Mr Richard Keller as trustee for the Keller Super Fund A/C**  
ACN/ARSN (if applicable)

There was a change in interests of the substantial holder on 2 May 2016 – 9 June 2016  
The previous notice was given to the company on 5 May 2016  
The previous note was dated 5 May 2016

### 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)
CHESS Depository Interests (CDIs)	9,382,000	9.38%	10,753,000	10.50%

### 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
3 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$4,729.92	17,000 CDIs	17,000 CDIs
4 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$16,462.61	50,000 CDIs	50,000 CDIs
5 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$25,699.74	93,000 CDIs	93,000 CDIs
6 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$27,020.96	100,000 CDIs	100,000 CDIs
9 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$3,957.41	15,000 CDIs	15,000 CDIs
10 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$42,080.75	167,000 CDIs	167,000 CDIs
11 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$19,668.68	77,000 CDIs	77,000 CDIs
12 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$29,807.40	115,000 CDIs	115,000 CDIs
13 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$46,771.97	176,000 CDIs	176,000 CDIs
13 May 2016	Armco Barriers Pty Ltd	Decrease in holding	(\$25,942.80)	(100,000) CDIs	(100,000) CDIs
16 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$9,799.96	37,600 CDIs	37,600 CDIs
17 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$43,180.76	166,500 CDIs	166,500 CDIs
18 May 2016	Armco Barriers Pty Ltd	Decrease in holding	(\$10,560.10)	(40,000) CDIs	(40,000) CDIs



18 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$10,401.42	40,000 CDIs	40,000 CDIs
19 May 2016	Armco Barriers Pty Ltd	Decrease in holding	(\$88,186.90)	(350,000) CDIs	(350,000) CDIs
20 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$6,375.22	25,000 CDIs	25,000 CDIs
23 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$16,547.56	69,000 CDIs	69,000 CDIs
24 May 2016	Armco Barriers Pty Ltd	Decrease in holding	(\$88,322.11)	(400,000) CDIs	(400,000) CDIs
25 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$15,893.28	66,000 CDIs	66,000 CDIs
26 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$11,014.00	43,900 CDIs	43,900 CDIs
27 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$151,279.07	543,000 CDIs	543,000 CDIs
30 May 2016	Armco Barriers Pty Ltd	Decrease in holding	(\$17,876.26)	(50,000) CDIs	(50,000) CDIs
31 May 2016	Armco Barriers Pty Ltd	Increase in holding	\$28,079.00	76,000 CDIs	76,000 CDIs
1 June 2016	Armco Barriers Pty Ltd	Increase in holding	\$38,179.84	100,000 CDIs	100,000 CDIs
2 June 2016	Armco Barriers Pty Ltd	Increase in holding	\$17,210.10	50,000 CDIs	50,000 CDIs
3 June 2016	Armco Barriers Pty Ltd	Increase in holding	\$84,860.11	232,700 CDIs	232,700 CDIs
6 June 2016	Armco Barriers Pty Ltd	Increase in holding	\$5,726.23	15,500 CDIs	15,500 CDIs
7 June 2016	Armco Barriers Pty Ltd	Increase in holding	\$41,622.71	114,800 CDIs	114,800 CDIs
8 June 2016	Armco Barriers Pty Ltd	Increase in holding	\$35,935.50	98,000 CDIs	98,000 CDIs
9 June 2016	Armco Barriers Pty Ltd	Increase in holding	\$47,132.92	125,000 CDIs	125,000 CDIs
3 May 2016	Mr Richard Keller as trustee for the Keller Super Fund A/C	Increase in holding	\$1,650.11	6,000 CDIs	6,000 CDIs

#### 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
Armco Barriers Pty Ltd	Armco Barriers Pty Ltd	Armco Barriers Pty	Holder of securities	10,417,000 CDIs	10.18%
Mr Richard Keller	Mr Richard Keller as trustee for the Keller Super Fund A/C	Mr Richard Keller	Holder of securities	336,000 CDIs	0.33%

#### 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 the form are as follows:

Name	Address
Mr Richard Keller	3 Fourth Avenue SUNSHINE VIC 3020



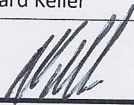
Signature \_\_\_\_\_

Print name

Mr Richard Keller

Capacity Director

Sign here



Date 09 / 06 / 2016