

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

**Notice of change of interests of substantial holder**

To Company Name/Scheme Adelaide Resources Limited

ACN/ARSN 061 503 375

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

Name Buratu Pty Ltd (Connolly Super Fund) and Robert John Connolly  
ACN/ARSN (if applicable) 003 121 551

There was a change in the interests of the  
substantial holder on 01/06/2016  
The previous notice was given to the company on 17/11/2015  
The previous notice was dated 16/11/2015

**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)
Ordinary Shares	63,192,000	18.01%	68,500,000	19.11%*

\* based on 358,386,414 fully paid ordinary 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
Refer annexure A					

**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
Buratu Pty Ltd (Connolly Super Fund)	Buratu Pty Ltd (Connolly Super Fund)	Buratu Pty Ltd (Connolly Super Fund)	Registered holder	68,500,000	68,500,000
Robert John Connolly	Buratu Pty Ltd (Connolly Super Fund)	Buratu Pty Ltd (Connolly Super Fund)	Indirect. Power to control Buratu Pty Ltd as its sole shareholder and director	68,500,000	68,500,000

## 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. Addressee

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

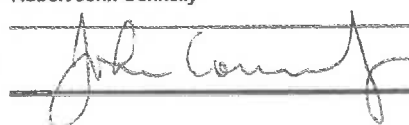
Name	Address
Buratu Pty Ltd (Connolly Super Fund)	LEVEL 29 66-84 GOULBURN STREET, SYDNEY NSW 2000
Robert John Connolly	PO Box 1009, NEUTRAL BAY NSW 2089

## Signature

print name Robert John Connolly

capacity Director

sign here



date 02 10 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 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.

TO : ADELAIDE RESOURCES LIMITED ACN 061 503 375

ANNEXURE "A"

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
	Buratu Pty Ltd (Connolly Super Fund) and Robert John Connolly				
16/11/15	as above	On market acquisition	\$5,277.67	469,697	469,697
18/11/15	as above	On market acquisition	\$54.55	1,959	1,959
25/11/15	as above	On market acquisition	\$1,133.00	100,000	100,000
26/11/15	as above	On market acquisition	\$69.78	6,344	6,344
02/12/15	as above	On market acquisition	\$2,447.38	219,489	219,489
03/12/15	as above	On market acquisition	\$12,148.62	1,210,511	1,210,511
22/12/15	as above	On market acquisition	\$76.88	4,875	4,875
04/01/16	as above	On market acquisition	\$785.74	83,638	83,638
13/01/16	as above	On market acquisition	\$1,936.38	211,487	211,487
04/03/16	as above	On market acquisition	\$2,533.00	250,000	250,000
07/03/16	as above	On market acquisition	\$2,653.00	262,000	262,000
10/03/16	as above	On market acquisition	\$649.68	61,668	61,668
11/03/16	as above	On market acquisition	\$11,796.32	1,276,332	1,276,332
15/03/16	as above	On market sale	\$783.00	(68,000)	(68,000)
21/03/16	as above	On market acquisition	\$53.00	2,000	2,000
22/03/16	as above	On market sale	\$11,151.00	(932,000)	(932,000)
23/03/16	as above	On market sale	\$6,855.00	(492,000)	(492,000)
24/03/16	as above	On market acquisition	\$319.32	28,632	28,632
30/03/16	as above	On market acquisition	\$1,133.00	100,000	100,000
01/04/16	as above	On market acquisition	\$6,033.00	500,000	500,000
04/04/16	as above	On market acquisition	\$2,355.00	193,500	193,500
05/04/16	as above	On market acquisition	\$5,384.39	478,502	478,502
07/04/16	as above	On market acquisition	\$1,463.00	130,000	130,000
08/04/16	as above	On market acquisition	\$2,566.03	229,366	229,366
15/04/16	as above	On market acquisition	\$1,023.00	90,000	90,000
19/04/16	as above	On market sale	\$4,307.00	(310,000)	(310,000)
21/04/16	as above	On market sale	\$5,167.00	(300,000)	(300,000)
03/05/16	as above	On market sale	\$2,865.34	(161,019)	(161,019)
06/05/16	as above	On market sale	\$1,458.66	(78,981)	(78,981)
09/05/16	as above	On market sale	\$13,167.00	(660,000)	(660,000)
11/05/16	as above	On market acquisition	\$5,325.98	311,352	311,352
12/05/16	as above	On market acquisition	\$1,540.02	88,648	88,648
16/05/16	as above	On market acquisition	\$11,394.78	631,210	631,210
24/05/16	as above	On market acquisition	\$1,023.00	55,000	55,000
25/05/16	as above	On market acquisition	\$123.00	5,000	5,000
27/05/16	as above	On market acquisition	\$5,591.22	308,790	308,790
31/05/16	as above	On market acquisition	\$15,576.82	818,096	818,096
01/06/16	as above	On market acquisition	\$3,489.18	181,904	181,904