

# MALLESONS STEPHEN JAQUES

Company Announcements  
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2 December 2011

## Form 603: Notice of initial substantial holder

We act for Highfields Capital Management LP ("Highfields Capital").

Please find enclosed a Form 603 providing notice, for the purpose of section 671B of the Corporations Act 2001 that Highfields Capital has become a substantial holder in TriAusMin Limited.

Yours sincerely



Meredith Paynter  
Partner  
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**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To: Company Name/Scheme TriAusMin Limited  
 ACN/ARSN 062 002 475

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

Name Highfields Capital Management LP, on its own behalf and on behalf of the persons described in paragraph 3  
 ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 11 / 30 / 2011

**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	Person's votes (5)	Voting power (6)
Ordinary	17,647,058	17,647,058	9.04%

**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
Highfields Capital Management LP	Relevant interest under section 608(1)(b) and (c) of the Corporations Act in its capacity as the investment manager of Highfields Capital I LP, Highfields Capital II LP and Highfields Capital III L.P.	Ordinary - 17,647,058
Highfields Capital I LP	Relevant interest under section 608(1)(b) and (c) of the Corporations Act as the entity on whose behalf 1,327,650 shares controlled by Highfields Capital Management LP are held	Ordinary - 1,327,650
Highfields Capital II LP	Relevant interest under section 608(1)(b) and (c) of the Corporations Act as the entity on whose behalf 4,627,052 shares controlled by Highfields Capital Management LP are held	Ordinary - 4,627,052
Highfields Capital III L.P.	Relevant interest under section 608(1)(b) and (c) of the Corporations Act as the entity on whose behalf 11,692,356 shares controlled by Highfields Capital Management LP are held	Ordinary - 11,692,356
Highfields GP LLC	Relevant interest under section 608(3) of the Corporations Act as the entity which has management control of Highfields Capital Management LP, and is the general partner of Highfields Capital Management LP	Ordinary - 17,647,058
Jonathon S. Jacobson	Relevant interest under section 608(3) of the Corporations Act as a controlling shareholder member of Highfields GP LLC	Ordinary - 17,647,058
Highfields Associates LLC	Relevant interest under section 608(3) of the Corporations Act as the general partner of Highfields Capital I LP, Highfields Capital II LP and Highfields Capital III L.P.	Ordinary - 17,647,058

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

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Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Highfields Capital Management LP, Highfields GP LLC, Jonathon S. Jacobson, and Highfields Capital I LP	Royal Bank of Canada	Highfields Capital I LP	Ordinary – 1,327,650
Highfields Capital Management LP, Highfields GP LLC, Jonathon S. Jacobson, and Highfields Capital II LP	Royal Bank of Canada	Highfields Capital II LP	Ordinary – 4,627,052
Highfields Capital Management LP, Highfields GP LLC, Jonathon S. Jacobson, and Highfields Capital III L.P.	Royal Bank of Canada	Highfields Capital III L.P.	Ordinary – 11,692,356

#### 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	
See paragraph 3	30 November 2011	CAD \$0.085 per share	N/A	Ordinary – 17,647,058

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

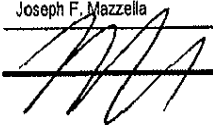
Name and ACN/ARSN (if applicable)	Nature of association
See paragraph 3	See paragraph 3

#### 7. Addresses

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

Name	Address
Highfields Capital Management LP	John Hancock Tower, 200 Clarendon Street, 59th Floor, Boston, MA 02116, USA
Highfields Capital I LP	John Hancock Tower, 200 Clarendon Street, 59th Floor, Boston, MA 02116, USA
Highfields Capital II LP	John Hancock Tower, 200 Clarendon Street, 59th Floor, Boston, MA 02116, USA
Highfields Capital III L.P.	c/o Goldman Sachs (Cayman) Trust Limited, Suite 3307, Gardenia Court, 45 Market Street, Camana Bay, PO BOX 896, Grand Cayman KY1-1103, Cayman Islands
Highfields GP LLC	John Hancock Tower, 200 Clarendon Street, 59th Floor, Boston, MA 02116, USA
Highfields Associates LLC	John Hancock Tower, 200 Clarendon Street, 59th Floor, Boston, MA 02116, USA
Jonathon S. Jacobson	John Hancock Tower, 200 Clarendon Street, 59th Floor, Boston, MA 02116, USA

#### Signature

print name Joseph F. Mazzella Managing Director, Highfields Capital Management LP  
 sign here  date 12 / 1 / 2011

## 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 Act 2001.
  - (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.