

**Form 605**Corporations Act 2001  
Section 671B

29 December 2012

**Notice of ceasing to be a substantial holder**To Company Name/Scheme PRECIOUS METAL RESOURCES LIMITEDACN/ARSN 145 105 148**1. Details of substantial holder(1)**Name RAFFLES CAPITAL LIMITED (RAF)ACN/ARSN (if applicable) 009 106 049The holder ceased to be a  
substantial holder on 17 / 04 / 2014The previous notice was given to the company on 29 / 12 / 2012The previous notice was dated 29 / 12 / 2012**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
17/04/2014	RAF	Off market transfer	\$1,296,436	7,202,424FPO	7,202,424

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

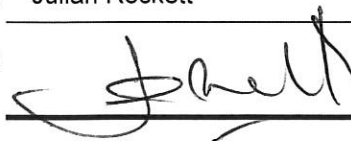
**4. Addresses**

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

Name	Address
Raffles Capital Limited	Level 2, 131 Macquarie Street, Sydney, NSW 2000

**Signature**print name Julian Rockettcapacity Secretary

sign here


date 17 / 04 / 2014