

**INDIAN OCEAN RESOURCES PTY LTD**  
**(ABN 30 009 099 067)**

**6 Price Street**  
**Subiaco WA 6008**  
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**PO Box 604**  
**Claremont WA 6910**

BY FACSIMILE TO: ASX Limited (ASX)  
Companies Announcement Office  
Fax: 1300 135 638  
3 pages

8 July 2014

ARBN 009 475 398

Dear Sir,

Please find attached Form 605 – Notice of Ceasing to be a Substantial Holder lodged on High Peak Royalties Limited today.

Yours faithfully,



Janis Sawyer  
Director/ Company Secretary  
For and on behalf of  
**Indian Ocean Resources Pty Ltd**

**FORM 605****Corporations Act 2001  
Section 671B****Notice of ceasing to be a substantial holder**

To: High Peak Royalties Ltd  
ACN: 140 316 463

**1. Details of substantial holder**

Name: Indian Ocean Resources Pty Ltd  
ACN: 009 099 067

The holder ceased to be a substantial shareholder on 7 July 2014.  
The previous notice was given to the company on 13 May 2014.  
The previous notice was effective 22 April 2014.

**2. 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	Consideration given in relation to Change	Class and Number of Securities affected	Person's Votes affected
7 July 2014	Indian Ocean Resources Pty Ld	On market sale	\$0.18 per share	12,337,186 ordinary shares	12,337,186 Disposal

**3. Changes in Association**

The persons who have become associates of, or ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

N/A

**4. Addresses:**

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

<b>Name</b>	<b>Registered Office</b>
Indian Ocean Resources Pty Ltd (ACN 009 099 067)	6 Price Street Subiaco WA 6008

**Signature:**

Name: Janis Sawyer

Capacity: Director



Signed:

Date: 8 July 2014