

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Resource Equipment Ltd

ACN/ARSN 098 812 492

1. Details of substantial holder (1)

Name Resource Equipment Ltd

ACN/ARSN (if applicable) 098 812 492

The holder became a substantial holder on 28/11/14

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)
Fully paid ordinary shares	133,317,678	133,317,678	30%

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
Resource Equipment Ltd (REL)	Relevant interest arising under section 608(1)(c) of the Corporations Act 2001, which applies by virtue of section 671B(7) of the Corporations Act as modified by ASIC Class Order [CO 13/520] and further modified by ASIC Instrument 14-1021 dated 7 October 2014 (ASIC Instrument). REL has entered into voluntary escrow agreements with the holders of the securities (being Ashsky Pty Ltd ACN 128 345 406 in its own capacity and as trustee of the Ashsky Trust, CFT (CMS) Pty Ltd ACN 129 758 863 in its own capacity and as trustee of the Campbell Family Trust and Walter Eugene Naymola) which give REL the power to control the exercise of a power to dispose of the securities. Copies of the voluntary escrow agreements and the ASIC Instrument are attached as Annexure A . REL has no power to exercise, control the exercise of, or influence the exercise of, the voting powers of the securities and its relevant interest in the securities is qualified accordingly.	133,317,678 fully paid ordinary shares in the capital of REL

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
REL	Ashsky Pty Ltd (Ashsky)	Ashsky	44,439,226 fully paid ordinary shares in the capital of REL

REL	CFT (CMS) Pty Ltd (CFT)	CFT	44,439,226 fully paid ordinary shares in the capital of REL
REL	Walter Eugene Naymola (Naymola)	Naymola	44,439,226 fully paid ordinary shares in the capital of REL

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	
REL	28 November 2014		Partial consideration for acquisition of shares in Campbell Mining Services Pty Ltd and RAMPS Australia Pty Ltd	133,317,678 fully paid ordinary shares in the capital of REL

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
N/A	

7. Addresses

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

Name	Address
REL	276 Treasure Road, Welshpool, Western Australia, Australia 6106
Ashsky	Suite 1401, Level 14, 203 Robina Town Centre Drive, Robina, Queensland 4226
CFT	6 Mooloolah Drive, Minyama, Queensland, Australia 4575
Naymola	3405W. Cardinal Drive, Beaumont, Texas 77705, United States of America

Signature

print name Andrew Aitken

capacity Director

sign here



date 28/11/2014

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, moneys 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.

ANNEXURE 'A'

**Resource Equipment Ltd
ACN 098 812 492**

This is annexure A of 39 pages referred to in form 603 Notice of Initial Substantial Holder.



Andrew Aitken
Director

28.11.2014
Date



Voluntary Escrow Deed

Resource Equipment Limited
ACN 098 812 492

The Holder set out in Schedule 1

Our ref: JMP:MRH: 4212683
Level 8 Angel Place 123 Pitt Street Sydney NSW 2000
GPO Box 983 Sydney NSW 2001 DX 101 Sydney Tel 61 2 8233 9500 Fax 61 2 8233 9555
Email sydney@dibbsbarker.com Website www.dibbsbarker.com ABN 84 338 278 574

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THIS DEED is made on

BETWEEN RESOURCE EQUIPMENT LIMITED
ACN 098 812 492
of 276 Treasure Road, Welshpool, Western Australia, 6106
(Company)

AND THE HOLDER SET OUT IN SCHEDULE 1
(Holder)

RECITALS

- A. The Company, the Holder and other parties have entered into the Share Sale Deed.
- B. The Holder has agreed that it will not deal with the Restricted Securities except as set out in this Deed.

OPERATIVE PROVISIONS

1. DEFINITIONS & INTERPRETATION

1.1 Definitions

In this Deed:

Ashsky Trusts means each of the trusts known as:

- (a) the Hayco Investment Trust settled on 6 November 2007 by Benjamin Dean;
- (b) the Mifsud Investment Trust settled on 6 November 2007 by Benjamin Dean;
- (c) the Kriscott Investment Trust settled on 6 November 2007 by Benjamin Dean;
- (d) the Ninga Whanau Trust settled on 6 November 2007 by Benjamin Dean;
- (e) the Axle Trust settled on 6 November 2007 by Benjamin Dean; and
- (f) the TOPT Trust settled on 6 November 2007 by Benjamin Dean,

established by the Trust Deeds.

ASX means ASX Limited and its subsidiaries.

ASX Listing Rules means the official listing rules of ASX.

ASX Settlement Operating Rules means the official ASX Settlement Operating Rules of ASX.

Business Day means a day that is not a Saturday, Sunday or any other day which is a public holiday or a bank holiday in the place where an act is to be performed or a payment is to be made.

Corporations Act means the *Corporations Act 2001* (Cth).

Escrow Period means the period set out in Item 1 of Schedule 1.

Holding Lock has the meaning in Section 2 of the ASX Settlement Operating Rules.

Restricted Securities means the securities set out in Item 2 of Schedule 1 and any securities attaching to or arising out of those securities.

Security Interest means an interest or power:

- (a) reserved in or over an interest in any securities including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and
- (c) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

Share Sale Deed means the share sale deed dated 25 September 2014 between the Company, Ashsky Pty Ltd, CFT (CMS) Pty Ltd, Walter Eugene Naymola, David James Campbell and Roderick Andrew Hayes.

Trust Deeds means each of the trust deeds constituting each of the Ashsky Trusts.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise:

- (a) the **singular** includes the plural and vice versa;
- (b) where a **word** or **phrase** is defined, its other grammatical forms have a corresponding meaning;
- (c) a reference to a **party** to this Deed includes the party's successors and permitted assigns;
- (d) a reference to a **person** includes a firm, a body corporate, an unincorporated association or an authority and vice versa;
- (e) a reference to this Deed or another **document** includes any variation, novation, replacement or supplement to any of them from time to time;
- (f) a reference to a **part, clause, annexure, exhibit, appendix** or **schedule** is a reference to a part of, clause of, an annexure, exhibit, appendix or schedule to this Deed and a reference to this Deed includes any annexure, exhibit, appendix and schedule;
- (g) a reference to a **right** or **obligation** of two or more persons confers that right, or imposes that obligation, as the case may be, jointly and severally;
- (h) a reference to any **legislation** or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and any regulations and statutory instruments issued under it;
- (i) a reference to **conduct** includes any omission, representation, statement or undertaking, whether or not in writing;

- (j) specifying anything in this Deed after the words **including, includes** or **for example** or similar expressions does not limit what else might be included unless there is express wording to the contrary;
- (k) no **rule of construction** applies to the disadvantage of a party because that party was responsible for the preparation of this document;
- (l) a reference to **any thing** (including any amount) is a reference to the whole or each part of it and a reference to a group of persons is a reference to any one or more of them.

2. ESCROW RESTRICTIONS

2.1 Restrictions

During the Escrow Period, the Holder must not do any of the following without the prior written consent of the Company:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities;
- (b) create, or agree to create, any Security Interest in the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities; or
- (c) do, or omit to do, any act or omission if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities.

2.2 Voting

During the Escrow Period, the Holder may exercise in its discretion all voting rights attached to the Restricted Securities.

2.3 Holding lock

- (a) Without limiting clause 10.6, the Holder:
 - (i) acknowledges that during the Escrow Period the Restricted Securities will be kept on the Company's issuer sponsored subregister; and
 - (ii) consents, for the purpose of ASX Listing Rule 8.10.1(i) and for all other purposes, to the application of a Holding Lock on the Restricted Securities and to the Company refusing to register a paper-based transfer of the Restricted Securities during the Escrow Period.
- (b) For the purpose of ASX Listing Rule 8.10.3 and for all other purposes, the Holder is taken, by its execution of this Deed, to have received notice from the Company of the Holding Lock and the reason for it.
- (c) The Company agrees, on the request of the Holder, to promptly remove the Holding Lock on, or register a paper-based transfer of, the Restricted Securities if the restrictions in clause 2.1 do not apply in accordance with either clause 3.1 or clause 4.1 or on expiry of the Escrow Period.

- (d) If the restrictions in clause 2.1 continue to apply to the Restricted Securities in the circumstances referred to in either clause 3.2 or clause 4.2, then clause 2.3(a) continues to apply to the Holder.

3. TAKEOVER BID

3.1 Holder may accept offer

If a takeover bid (as defined in the Corporations Act) is made for ordinary shares in the capital of the Company then, subject to clause 3.2, the restrictions in clause 2.1 do not apply in relation to the offer made under the takeover bid, and the Holder may sell Restricted Securities into the offer.

3.2 Unsuccessful bid

If the offer under a takeover bid referred to in clause 3.1 does not become unconditional, then the restrictions in clause 2.1 continue to apply to the Restricted Securities.

4. SCHEME OF ARRANGEMENT

4.1 Successful scheme

Subject to clause 4.2, the restrictions in clause 2.1 do not apply in relation to the Holder approving or agreeing to the transfer, and/or cancellation of, the Restricted Securities as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act (**Scheme**) and subsequently effecting such transfer and/or cancellation of the Restricted Securities pursuant to the Scheme being implemented.

4.2 Unsuccessful scheme

If following the approval of a Scheme by the requisite majority at a meeting of members of the Company, the Scheme does not take effect, then the restrictions in clause 2.1 continue to apply to the Restricted Securities.

5. WARRANTIES

The Holder warrants to the Company that:

- (a) if the Holder is a body corporate, the Holder is duly incorporated and in good standing;
- (b) the Restricted Securities are as set out in Item 2 of Schedule 1; and
- (c) there are no Security Interests in the Restricted Securities.

6. CONSEQUENCES OF BREACHING THIS DEED

6.1 Potential breach

If it appears to the Company that the Holder may breach this Deed, the Company may take any steps it considers necessary to prevent the breach, or to enforce the Deed.

6.2 Breach

In addition to any other rights and remedies of the Company, if the Holder breaches this Deed, each of the following applies:

- (a) the Company may take any steps it considers necessary to enforce the Deed, or to rectify the breach;
- (b) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities; and
- (c) the Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities while the breach continues.

7. TRUSTEE PROVISIONS

7.1 Capacity

The Holder enters into this Deed personally and in its capacity as trustee for each of the Ashsky Trusts.

7.2 Successor trustees

The Holder must cause any successor of the Holder and any person who becomes a trustee of any of the Ashsky Trusts jointly with the Holder to execute all documents required by the Company to ensure that this Deed is binding on them.

7.3 Trustee warranties

The Holder warrants that:

- (a) it is the sole trustee of each of the Ashsky Trusts and no action has been taken to remove or replace it;
- (b) it has power under each of the Trust Deeds to execute and perform its obligations under this Deed;
- (c) all necessary action has been taken to authorise the execution and performance of this Deed under each of the Trust Deeds and the constitution of the Holder;
- (d) this Deed is executed and all transactions relating to this Deed are or will be entered into as part of the due and proper administration of each of the Ashsky Trusts and are or will be for the benefit of the beneficiaries;
- (e) it is not in default under any of the Trust Deeds;
- (f) no vesting date for any of the Ashsky Trusts' funds has been determined;
- (g) it has complied with all fiduciary obligations directly or indirectly imposed on it;
- (h) it has a right to be indemnified out of the assets of each of the Ashsky Trusts in respect of all of its obligations and liabilities incurred by it under this Deed; and
- (i) each of the warranties contained in this clause 7.3 will remain true as long as this Deed remains in force.

7.4 Trustee undertakings

Except with the prior written consent of the Company, the Holder must:

- (a) ensure that each of the Trust Deeds are not varied, terminated or revoked;
- (b) not retire as trustee of any of the Ashsky Trusts or appoint any new or additional trustee;
- (c) not default in its duties as trustee of any of the Ashsky Trusts;
- (d) not exercise any power to appoint new beneficiaries or class of beneficiaries;
- (e) not vest or distribute or advance any capital of any of the Ashsky Trusts to any beneficiary; and
- (f) not do anything which effects or facilitates the resettlement of any of the Ashsky Trusts' funds.

8. COSTS AND STAMP DUTY

8.1 Costs

Each party is responsible for its own costs in relation to the preparation and execution of this Deed.

8.2 Stamp duty

The Holder is liable for all stamp duty payable in relation to this Deed, the sale, purchase, assignment or transfer of property under this Deed and any document or transaction contemplated by this Deed. The Holder must indemnify and keep indemnified the Company against liability for stamp duty.

9. NOTICES

- (a) Any notice to be given to one party by another party under this Deed:
 - (i) must be in legible writing and in English addressed as follows:
 - (A) if to the Company:

Address:	276 Treasure Road, Welshpool, Western Australia, Australia 6106
Attention:	Andrew Aitken
Facsimile:	+61 8 9258 9804
Email:	aaitken@rel.com.au;
 - (B) if to the Holder, at the details set out in Item 3 of Schedule 1:
 - (ii) must be delivered to the recipient in person or courier hand delivery, by prepaid ordinary post, by facsimile or by email; and
 - (iii) must be signed by a duly authorised representative.
- (b) A notice is regarded as being given by the sender and received by the recipient:

- (i) if by delivery in person, when delivered to the recipient;
 - (ii) if by post, three Business Days from and including the date of postage;
 - (iii) if by facsimile transmission, whether or not legibly received, when the machine from which the facsimile is sent generates a transmission report confirming that all pages of the notice have been sent to the recipient's facsimile number;
 - (iv) if by email, immediately unless the sender receives an automated reply that the email was not delivered by reason of the address being invalid or otherwise.
- (c) A notice may be relied upon by the recipient and the recipient is not liable to the other party for any consequences of that reliance if the recipient reasonably believes the notice to be genuine, correct and authorised by the sender.
 - (d) If a notice is received by facsimile on a day which is not a Business Day or after 5.00 pm on a Business Day, that notice is regarded as received at 9.00 am on the following Business Day.

10. GENERAL

10.1 Assignment

A party must not assign, novate or otherwise transfer any of its rights or obligations under this Deed without each other party's prior written consent, which consent may be granted or withheld by the other parties in their absolute discretion.

10.2 Governing law

This Deed is governed by the laws of New South Wales and the parties submit to the non-exclusive jurisdiction of the courts of that State.

10.3 Severance

Any provision of this Deed which is prohibited or unenforceable in any jurisdiction will be ineffective in that jurisdiction to the extent of the prohibition or unenforceability. This will not invalidate the remaining provisions of this Deed nor affect the validity or enforceability of the provision in any other jurisdiction.

10.4 Waiver

- (a) Waiver of a breach or of any right of election arising from a breach of this Deed must be in writing and signed by the party granting the waiver.
- (b) A breach or any right of election arising from a breach of this Deed is not waived by any failure to or delay in the exercise, or partial exercise, of that right of election or any other right.

10.5 Variation

Any variation of this Deed must be in writing and signed by the parties.

10.6 Further action

Each party must take all steps, execute all documents and do everything reasonably required by any other party to give effect to the transactions contemplated by this Deed.

10.7 Entire agreement

This Deed contains the entire agreement of the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and supersedes all earlier conduct by the parties with respect to its subject matter.

10.8 Counterparts

This Deed may be executed in a number of counterparts which together will constitute the one instrument. A party may execute this Deed by signing any counterpart.

10.9 No merger

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this Deed. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any such transaction.

Schedule 1

Item 1 Escrow Period

The period commencing on the date of this Deed and ending on the date of the second anniversary of the date of this Deed.

Item 2 Restricted Securities

44,439,226 fully paid ordinary shares in the capital of the Company issued to the Holder on completion of the Share Sale Deed.

Item 3 Holder and address for service

Ashsky Pty Ltd ACN 128 345 406 in its own capacity and in its capacity as trustee for each of the Ashsky Trusts

Address: C/- HopgoodGanim, Level 8, 1 Eagle Street, Brisbane
QLD 4001

Attention: Luke Mountford

Facsimile: +61 7 3024 0039

Email: l.mountford@hopgoodganim.com.au

SIGNED as a **DEED**

EXECUTED by
RESOURCE EQUIPMENT LIMITED
ACN 098 812 492
in accordance with section 127 of the
Corporations Act 2001 (Cth)

Signature of director/secretary

Signature of director

Name of director/secretary

Name of director

EXECUTED by
ASHSKY PTY LTD
ACN 128 345 406 in its own capacity
and its capacity as trustee for each of
the **Ashsky Trusts** in accordance with
section 127 of the *Corporations Act 2001*
(Cth)

Signature of director/secretary

Signature of director

Roderick Andrew Hayes

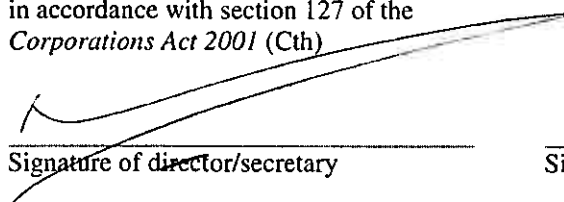
Name of director/secretary

Name of director

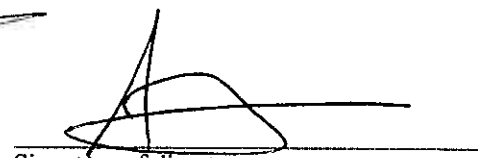
SIGNED as a DEED

**EXECUTED by
RESOURCE EQUIPMENT LIMITED
ACN 098 812 492**

in accordance with section 127 of the
Corporations Act 2001 (Cth)



Signature of director/secretary



Signature of director

MICHAEL KENYON

Name of director/secretary

ANDREW AITKEN

Name of director

**EXECUTED by
ASHSKY PTY LTD
ACN 128 345 406 in its own capacity
and its capacity as trustee for each of
the Ashsky Trusts in accordance with
section 127 of the *Corporations Act 2001*
(Cth)**

Signature of director/secretary

Signature of director

Name of director/secretary

Name of director



Voluntary Escrow Deed

Resource Equipment Limited
ACN 098 812 492

The Holder set out in Schedule 1

Our ref: JMP:MRH: 4212683

Level 8 Angel Place 123 Pitt Street Sydney NSW 2000

GPO Box 983 Sydney NSW 2001 DX 101 Sydney Tel 61 2 8233 9500 Fax 61 2 8233 9555

Email sydney@dibbsbarker.com Website www.dibbsbarker.com ABN 84 338 278 574

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THIS DEED is made on

BETWEEN RESOURCE EQUIPMENT LIMITED
ACN 098 812 492
of 276 Treasure Road, Welshpool, Western Australia, 6106
(Company)

AND THE HOLDER SET OUT IN SCHEDULE 1
(Holder)

RECITALS

- A. The Company, the Holder and other parties have entered into the Share Sale Deed.
- B. The Holder has agreed that it will not deal with the Restricted Securities except as set out in this Deed.

OPERATIVE PROVISIONS

1. DEFINITIONS & INTERPRETATION

1.1 Definitions

In this Deed:

ASX means ASX Limited and its subsidiaries.

ASX Listing Rules means the official listing rules of ASX.

ASX Settlement Operating Rules means the official ASX Settlement Operating Rules of ASX.

Business Day means a day that is not a Saturday, Sunday or any other day which is a public holiday or a bank holiday in the place where an act is to be performed or a payment is to be made.

Corporations Act means the *Corporations Act 2001* (Cth).

Escrow Period means the period set out in Item 1 of Schedule 1.

Holding Lock has the meaning in Section 2 of the ASX Settlement Operating Rules.

Restricted Securities means the securities set out in Item 2 of Schedule 1 and any securities attaching to or arising out of those securities.

Security Interest means an interest or power:

- (a) reserved in or over an interest in any securities including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and
- (c) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

Share Sale Deed means the share sale deed dated 25 September 2014 between the Company, Ashsky Pty Ltd, CFT (CMS) Pty Ltd, Walter Eugene Naymola, David James Campbell and Roderick Andrew Hayes.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise:

- (a) the **singular** includes the plural and vice versa;
- (b) where a **word** or **phrase** is defined, its other grammatical forms have a corresponding meaning;
- (c) a reference to a **party** to this Deed includes the party's successors and permitted assigns;
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- (e) a reference to this Deed or another **document** includes any variation, novation, replacement or supplement to any of them from time to time;
- (f) a reference to a **part, clause, annexure, exhibit, appendix** or **schedule** is a reference to a part of, clause of, an annexure, exhibit, appendix or schedule to this Deed and a reference to this Deed includes any annexure, exhibit, appendix and schedule;
- (g) a reference to a **right** or **obligation** of two or more persons confers that right, or imposes that obligation, as the case may be, jointly and severally;
- (h) a reference to any **legislation** or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and any regulations and statutory instruments issued under it;
- (i) a reference to **conduct** includes any omission, representation, statement or undertaking, whether or not in writing;
- (j) specifying anything in this Deed after the words **including, includes** or **for example** or similar expressions does not limit what else might be included unless there is express wording to the contrary;
- (k) no **rule of construction** applies to the disadvantage of a party because that party was responsible for the preparation of this document;
- (l) a reference to **any thing** (including any amount) is a reference to the whole or each part of it and a reference to a group of persons is a reference to any one or more of them.

2. ESCROW RESTRICTIONS

2.1 Restrictions

During the Escrow Period, the Holder must not do any of the following without the prior written consent of the Company:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities;
- (b) create, or agree to create, any Security Interest in the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities; or

- (c) do, or omit to do, any act or omission if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities.

2.2 Voting

During the Escrow Period, the Holder may exercise in its discretion all voting rights attached to the Restricted Securities.

2.3 Holding lock

- (a) Without limiting clause 10.6, the Holder:
 - (i) acknowledges that during the Escrow Period the Restricted Securities will be kept on the Company's issuer sponsored subregister; and
 - (ii) consents, for the purpose of ASX Listing Rule 8.10.1(i) and for all other purposes, to the application of a Holding Lock on the Restricted Securities and to the Company refusing to register a paper-based transfer of the Restricted Securities during the Escrow Period.
- (b) For the purpose of ASX Listing Rule 8.10.3 and for all other purposes, the Holder is taken, by its execution of this Deed, to have received notice from the Company of the Holding Lock and the reason for it.
- (c) The Company agrees, on the request of the Holder, to promptly remove the Holding Lock on, or register a paper-based transfer of, the Restricted Securities if the restrictions in clause 2.1 do not apply in accordance with either clause 3.1 or clause 4.1 or on expiry of the Escrow Period.
- (d) If the restrictions in clause 2.1 continue to apply to the Restricted Securities in the circumstances referred to in either clause 3.2 or clause 4.2, then clause 2.3(a) continues to apply to the Holder.

3. TAKEOVER BID

3.1 Holder may accept offer

If a takeover bid (as defined in the Corporations Act) is made for ordinary shares in the capital of the Company then, subject to clause 3.2, the restrictions in clause 2.1 do not apply in relation to the offer made under the takeover bid, and the Holder may sell Restricted Securities into the offer.

3.2 Unsuccessful bid

If the offer under a takeover bid referred to in clause 3.1 does not become unconditional, then the restrictions in clause 2.1 continue to apply to the Restricted Securities.

4. SCHEME OF ARRANGEMENT

4.1 Successful scheme

Subject to clause 4.2, the restrictions in clause 2.1 do not apply in relation to the Holder approving or agreeing to the transfer, and/or cancellation of, the Restricted

Securities as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act (**Scheme**) and subsequently effecting such transfer and/or cancellation of the Restricted Securities pursuant to the Scheme being implemented.

4.2 Unsuccessful scheme

If following the approval of a Scheme by the requisite majority at a meeting of members of the Company, the Scheme does not take effect, then the restrictions in clause 2.1 continue to apply to the Restricted Securities.

5. WARRANTIES

The Holder warrants to the Company that:

- (a) if the Holder is a body corporate, the Holder is duly incorporated and in good standing;
- (b) the Restricted Securities are as set out in Item 2 of Schedule 1; and
- (c) there are no Security Interests in the Restricted Securities.

6. CONSEQUENCES OF BREACHING THIS DEED

6.1 Potential breach

If it appears to the Company that the Holder may breach this Deed, the Company may take any steps it considers necessary to prevent the breach, or to enforce the Deed.

6.2 Breach

In addition to any other rights and remedies of the Company, if the Holder breaches this Deed, each of the following applies:

- (a) the Company may take any steps it considers necessary to enforce the Deed, or to rectify the breach;
- (b) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities; and
- (c) the Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities while the breach continues.

7. TRUSTEE PROVISIONS

7.1 Definitions

In this clause 7:

- (a) Trust means the Campbell Family Trust established by the Trust Deed; and
- (b) Trust Deed means the trust deed constituting the Trust.

7.2 Capacity

The Holder enters into this Deed personally and in its capacity as trustee of the Trust.

7.3 Successor trustees

The Holder must cause any successor of the Holder and any person who becomes a trustee of the Trust jointly with the Holder to execute all documents required by the Company to ensure that this Deed is binding on them.

7.4 Trustee warranties

The Holder warrants that:

- (a) it is the sole trustee of the Trust and no action has been taken to remove or replace it;
- (b) it has power under the Trust Deed to execute and perform its obligations under this Deed;
- (c) all necessary action has been taken to authorise the execution and performance of this Deed under the Trust Deed and the constitution of the Holder;
- (d) this Deed is executed and all transactions relating to this Deed are or will be entered into as part of the due and proper administration of the Trust and are or will be for the benefit of the beneficiaries;
- (e) it is not in default under the Trust Deed;
- (f) no vesting date for the Trust fund has been determined;
- (g) it has complied with all fiduciary obligations directly or indirectly imposed on it;
- (h) it has a right to be indemnified out of the assets of the Trust in respect of all of its obligations and liabilities incurred by it under this Deed; and
- (i) each of the warranties contained in this clause 7.4 will remain true as long as this Deed remains in force.

7.5 Trustee undertakings

Except with the prior written consent of the Company, the Holder must:

- (a) ensure that the Trust Deed is not varied, terminated or revoked;
- (b) not retire as trustee of the Trust or appoint any new or additional trustee;
- (c) not default in its duties as trustee of the Trust;
- (d) not exercise any power to appoint new beneficiaries or class of beneficiaries;
- (e) not vest or distribute or advance any capital of the Trust to any beneficiary; and
- (f) not do anything which effects or facilitates the resettlement of the Trust funds.

8. COSTS AND STAMP DUTY

8.1 Costs

Each party is responsible for its own costs in relation to the preparation and execution of this Deed.

8.2 Stamp duty

The Holder is liable for all stamp duty payable in relation to this Deed, the sale, purchase, assignment or transfer of property under this Deed and any document or transaction contemplated by this Deed. The Holder must indemnify and keep indemnified the Company against liability for stamp duty.

9. NOTICES

- (a) Any notice to be given to one party by another party under this Deed:
 - (i) must be in legible writing and in English addressed as follows:
 - (A) if to the Company:

Address:	276 Treasure Road, Welshpool, Western Australia, Australia 6106
Attention:	Andrew Aitken
Facsimile:	+61 8 9258 9804
Email:	aaiken@rel.com.au;
 - (B) if to the Holder, at the details set out in Item 3 of Schedule1:
 - (ii) must be delivered to the recipient in person or courier hand delivery, by prepaid ordinary post, by facsimile or by email; and
 - (iii) must be signed by a duly authorised representative.
- (b) A notice is regarded as being given by the sender and received by the recipient:
 - (i) if by delivery in person, when delivered to the recipient;
 - (ii) if by post, three Business Days from and including the date of postage;
 - (iii) if by facsimile transmission, whether or not legibly received, when the machine from which the facsimile is sent generates a transmission report confirming that all pages of the notice have been sent to the recipient's facsimile number;
 - (iv) if by email, immediately unless the sender receives an automated reply that the email was not delivered by reason of the address being invalid or otherwise.
- (c) A notice may be relied upon by the recipient and the recipient is not liable to the other party for any consequences of that reliance if the recipient reasonably believes the notice to be genuine, correct and authorised by the sender.

- (d) If a notice is received by facsimile on a day which is not a Business Day or after 5.00 pm on a Business Day, that notice is regarded as received at 9.00 am on the following Business Day.

10. GENERAL

10.1 Assignment

A party must not assign, novate or otherwise transfer any of its rights or obligations under this Deed without each other party's prior written consent, which consent may be granted or withheld by the other parties in their absolute discretion.

10.2 Governing law

This Deed is governed by the laws of New South Wales and the parties submit to the non-exclusive jurisdiction of the courts of that State.

10.3 Severance

Any provision of this Deed which is prohibited or unenforceable in any jurisdiction will be ineffective in that jurisdiction to the extent of the prohibition or unenforceability. This will not invalidate the remaining provisions of this Deed nor affect the validity or enforceability of the provision in any other jurisdiction.

10.4 Waiver

- (a) Waiver of a breach or of any right of election arising from a breach of this Deed must be in writing and signed by the party granting the waiver.
- (b) A breach or any right of election arising from a breach of this Deed is not waived by any failure to or delay in the exercise, or partial exercise, of that right of election or any other right.

10.5 Variation

Any variation of this Deed must be in writing and signed by the parties.

10.6 Further action

Each party must take all steps, execute all documents and do everything reasonably required by any other party to give effect to the transactions contemplated by this Deed.

10.7 Entire agreement

This Deed contains the entire agreement of the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and supersedes all earlier conduct by the parties with respect to its subject matter.

10.8 Counterparts

This Deed may be executed in a number of counterparts which together will constitute the one instrument. A party may execute this Deed by signing any counterpart.

10.9 No merger

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this Deed. They will survive the execution and

delivery of any assignment or other document entered into for the purpose of implementing any such transaction.

Schedule 1

Item 1 Escrow Period

The period commencing on the date of this Deed and ending on the date of the second anniversary of the date of this Deed.

Item 2 Restricted Securities

44,439,226 fully paid ordinary shares in the capital of the Company issued to the Holder on completion of the Share Sale Deed.

Item 3 Holder and address for service

CFT (CMS) Pty Ltd ACN 129 758 863 in its own capacity and in its capacity as trustee for the Campbell Family Trust

Address: C/- HopgoodGanim, Level 8, 1 Eagle Street, Brisbane, Qld, 4001

Attention: Luke Mountford

Facsimile: +61 7 3024 0039

Email: l.mountford@hopgoodganim.com.au

SIGNED as a DEED

EXECUTED by
RESOURCE EQUIPMENT LIMITED
ACN 098 812 492
in accordance with section 127 of the
Corporations Act 2001 (Cth)

Signature of director/secretary

Signature of director

Name of director/secretary

Name of director

EXECUTED by
CFT (CMS) Pty Ltd
ACN 129 758 863 in its own capacity
and in its capacity as trustee of the
Campbell Family Trust in accordance
with section 127 of the *Corporations Act*
2001 (Cth) by its sole director and
company secretary who states that he is
the sole director and company secretary

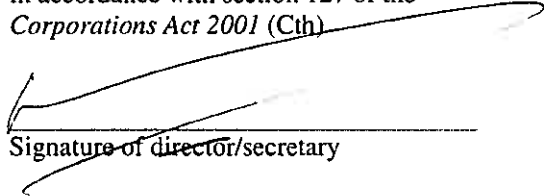
Signature of sole director and company
secretary

David James Campbell
Name of sole director and company
secretary

SIGNED as a DEED

**EXECUTED by
RESOURCE EQUIPMENT LIMITED
ACN 098 812 492**

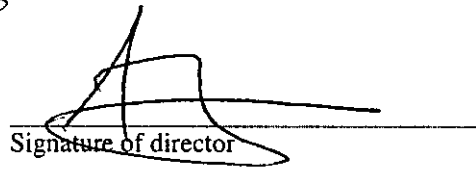
in accordance with section 127 of the
Corporations Act 2001 (Cth)



Signature of director/secretary

MICHAEL KENYON

Name of director/secretary



Signature of director

ANDREW AITKEN

Name of director

**EXECUTED by
CFT (CMS) Pty Ltd
ACN 129 758 863 in its own capacity
and in its capacity as trustee of the
Campbell Family Trust in accordance
with section 127 of the *Corporations Act
2001 (Cth)* by its sole director and
company secretary who states that he is
the sole director and company secretary**

Signature of sole director and company
secretary

Name of sole director and company
secretary



Voluntary Escrow Deed

Resource Equipment Limited
ACN 098 812 492

The Holder set out in Schedule 1

Our ref: JMP:MRH: 4212683
Level 8 Angel Place 123 Pitt Street Sydney NSW 2000
GPO Box 983 Sydney NSW 2001 DX 101 Sydney Tel 61 2 8233 9500 Fax 61 2 8233 9555
Email sydney@dibbsbarker.com Website www.dibbsbarker.com ABN 84 338 278 574

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THIS DEED is made on

BETWEEN RESOURCE EQUIPMENT LIMITED
ACN 098 812 492
of 276 Treasure Road, Welshpool, Western Australia, 6106
(Company)

AND THE HOLDER SET OUT IN SCHEDULE 1
(Holder)

RECITALS

- A. The Company, the Holder and other parties have entered into the Share Sale Deed.
- B. The Holder has agreed that it will not deal with the Restricted Securities except as set out in this Deed.

OPERATIVE PROVISIONS

1. DEFINITIONS & INTERPRETATION

1.1 Definitions

In this Deed:

ASX means ASX Limited and its subsidiaries.

ASX Listing Rules means the official listing rules of ASX.

ASX Settlement Operating Rules means the official ASX Settlement Operating Rules of ASX.

Business Day means a day that is not a Saturday, Sunday or any other day which is a public holiday or a bank holiday in the place where an act is to be performed or a payment is to be made.

Corporations Act means the *Corporations Act 2001* (Cth).

Escrow Period means the period set out in Item 1 of Schedule 1.

Holding Lock has the meaning in Section 2 of the ASX Settlement Operating Rules.

Restricted Securities means the securities set out in Item 2 of Schedule 1 and any securities attaching to or arising out of those securities.

Security Interest means an interest or power:

- (a) reserved in or over an interest in any securities including, but not limited to, any retention of title;
- (b) created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and
- (c) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

Share Sale Deed means the share sale deed dated 25 September 2014 between the Company, Ashsky Pty Ltd, CFT (CMS) Pty Ltd, Walter Eugene Naymola, David James Campbell and Roderick Andrew Hayes.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise:

- (a) the **singular** includes the plural and vice versa;
- (b) where a **word** or **phrase** is defined, its other grammatical forms have a corresponding meaning;
- (c) a reference to a **party** to this Deed includes the party's successors and permitted assigns;
- (d) a reference to a **person** includes a firm, a body corporate, an unincorporated association or an authority and vice versa;
- (e) a reference to this Deed or another **document** includes any variation, novation, replacement or supplement to any of them from time to time;
- (f) a reference to a **part, clause, annexure, exhibit, appendix or schedule** is a reference to a part of, clause of, an annexure, exhibit, appendix or schedule to this Deed and a reference to this Deed includes any annexure, exhibit, appendix and schedule;
- (g) a reference to a **right** or **obligation** of two or more persons confers that right, or imposes that obligation, as the case may be, jointly and severally;
- (h) a reference to any **legislation** or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and any regulations and statutory instruments issued under it;
- (i) a reference to **conduct** includes any omission, representation, statement or undertaking, whether or not in writing;
- (j) specifying anything in this Deed after the words **including, includes** or **for example** or similar expressions does not limit what else might be included unless there is express wording to the contrary;
- (k) no **rule of construction** applies to the disadvantage of a party because that party was responsible for the preparation of this document;
- (l) a reference to **any thing** (including any amount) is a reference to the whole or each part of it and a reference to a group of persons is a reference to any one or more of them.

2. ESCROW RESTRICTIONS

2.1 Restrictions

During the Escrow Period, the Holder must not do any of the following without the prior written consent of the Company:

- (a) sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities;
- (b) create, or agree to create, any Security Interest in the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities; or

- (c) do, or omit to do, any act or omission if the act or omission would have the effect of transferring effective ownership or control of the Restricted Securities or any legal, beneficial or economic interest in the Restricted Securities.

2.2 Voting

During the Escrow Period, the Holder may exercise in its discretion all voting rights attached to the Restricted Securities.

2.3 Holding lock

- (a) Without limiting clause 9.6, the Holder:
 - (i) acknowledges that during the Escrow Period the Restricted Securities will be kept on the Company's issuer sponsored subregister; and
 - (ii) consents, for the purpose of ASX Listing Rule 8.10.1(i) and for all other purposes, to the application of a Holding Lock on the Restricted Securities and to the Company refusing to register a paper-based transfer of the Restricted Securities during the Escrow Period.
- (b) For the purpose of ASX Listing Rule 8.10.3 and for all other purposes, the Holder is taken, by its execution of this Deed, to have received notice from the Company of the Holding Lock and the reason for it.
- (c) The Company agrees, on the request of the Holder, to promptly remove the Holding Lock on, or register a paper-based transfer of, the Restricted Securities if the restrictions in clause 2.1 do not apply in accordance with either clause 3.1 or clause 4.1 or on expiry of the Escrow Period.
- (d) If the restrictions in clause 2.1 continue to apply to the Restricted Securities in the circumstances referred to in either clause 3.2 or clause 4.2, then clause 2.3(a) continues to apply to the Holder.

3. TAKEOVER BID

3.1 Holder may accept offer

If a takeover bid (as defined in the Corporations Act) is made for ordinary shares in the capital of the Company then, subject to clause 3.2, the restrictions in clause 2.1 do not apply in relation to the offer made under the takeover bid, and the Holder may sell Restricted Securities into the offer.

3.2 Unsuccessful bid

If the offer under a takeover bid referred to in clause 3.1 does not become unconditional, then the restrictions in clause 2.1 continue to apply to the Restricted Securities.

4. SCHEME OF ARRANGEMENT

4.1 Successful scheme

Subject to clause 4.2, the restrictions in clause 2.1 do not apply in relation to the Holder approving or agreeing to the transfer, and/or cancellation of, the Restricted

Securities as part of a merger by scheme of arrangement under Part 5.1 of the Corporations Act (**Scheme**) and subsequently effecting such transfer and/or cancellation of the Restricted Securities pursuant to the Scheme being implemented.

4.2 Unsuccessful scheme

If following the approval of a Scheme by the requisite majority at a meeting of members of the Company, the Scheme does not take effect, then the restrictions in clause 2.1 continue to apply to the Restricted Securities.

5. WARRANTIES

The Holder warrants to the Company that:

- (a) if the Holder is a body corporate, the Holder is duly incorporated and in good standing;
- (b) the Restricted Securities are as set out in Item 2 of Schedule 1; and
- (c) there are no Security Interests in the Restricted Securities.

6. CONSEQUENCES OF BREACHING THIS DEED

6.1 Potential breach

If it appears to the Company that the Holder may breach this Deed, the Company may take any steps it considers necessary to prevent the breach, or to enforce the Deed.

6.2 Breach

In addition to any other rights and remedies of the Company, if the Holder breaches this Deed, each of the following applies:

- (a) the Company may take any steps it considers necessary to enforce the Deed, or to rectify the breach;
- (b) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities; and
- (c) the Holder of the Restricted Securities ceases to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities while the breach continues.

7. COSTS AND STAMP DUTY

7.1 Costs

Each party is responsible for its own costs in relation to the preparation and execution of this Deed.

7.2 Stamp duty

The Holder is liable for all stamp duty payable in relation to this Deed, the sale, purchase, assignment or transfer of property under this Deed and any document or

transaction contemplated by this Deed. The Holder must indemnify and keep indemnified the Company against liability for stamp duty.

8. NOTICES

- (a) Any notice to be given to one party by another party under this Deed:
 - (i) must be in legible writing and in English addressed as follows:
 - (A) if to the Company:

Address: 276 Treasure Road, Welshpool, Western Australia, Australia 6106

Attention: Andrew Aitken

Facsimile: +61 8 9258 9804

Email: aaitken@rel.com.au;
 - (B) if to the Holder, at the details set out in Item 3 of Schedule1:
 - (ii) must be delivered to the recipient in person or courier hand delivery, by prepaid ordinary post, by facsimile or by email; and
 - (iii) must be signed by a duly authorised representative.
- (b) A notice is regarded as being given by the sender and received by the recipient:
 - (i) if by delivery in person, when delivered to the recipient;
 - (ii) if by post, three Business Days from and including the date of postage;
 - (iii) if by facsimile transmission, whether or not legibly received, when the machine from which the facsimile is sent generates a transmission report confirming that all pages of the notice have been sent to the recipient's facsimile number;
 - (iv) if by email, immediately unless the sender receives an automated reply that the email was not delivered by reason of the address being invalid or otherwise.
- (c) A notice may be relied upon by the recipient and the recipient is not liable to the other party for any consequences of that reliance if the recipient reasonably believes the notice to be genuine, correct and authorised by the sender.
- (d) If a notice is received by facsimile on a day which is not a Business Day or after 5.00 pm on a Business Day, that notice is regarded as received at 9.00 am on the following Business Day.

9. GENERAL

9.1 Assignment

A party must not assign, novate or otherwise transfer any of its rights or obligations under this Deed without each other party's prior written consent, which consent may be granted or withheld by the other parties in their absolute discretion.

9.2 Governing law

This Deed is governed by the laws of New South Wales and the parties submit to the non-exclusive jurisdiction of the courts of that State.

9.3 Severance

Any provision of this Deed which is prohibited or unenforceable in any jurisdiction will be ineffective in that jurisdiction to the extent of the prohibition or unenforceability. This will not invalidate the remaining provisions of this Deed nor affect the validity or enforceability of the provision in any other jurisdiction.

9.4 Waiver

- (a) Waiver of a breach or of any right of election arising from a breach of this Deed must be in writing and signed by the party granting the waiver.
- (b) A breach or any right of election arising from a breach of this Deed is not waived by any failure to or delay in the exercise, or partial exercise, of that right of election or any other right.

9.5 Variation

Any variation of this Deed must be in writing and signed by the parties.

9.6 Further action

Each party must take all steps, execute all documents and do everything reasonably required by any other party to give effect to the transactions contemplated by this Deed.

9.7 Entire agreement

This Deed contains the entire agreement of the parties with respect to its subject matter. It sets out the only conduct relied on by the parties and supersedes all earlier conduct by the parties with respect to its subject matter.

9.8 Counterparts

This Deed may be executed in a number of counterparts which together will constitute the one instrument. A party may execute this Deed by signing any counterpart.

9.9 No merger

The rights and obligations of the parties will not merge on the completion of any transaction contemplated by this Deed. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing any such transaction.

Schedule 1

Item 1 Escrow Period

The period commencing on the date of this Deed and ending on the date of the second anniversary of the date of this Deed.

Item 2 Restricted Securities

44,439,226 fully paid ordinary shares in the capital of the Company issued to the Holder on completion of the Share Sale Deed.

Item 3 Holder and address for service

Walter Eugene Naymola

Address: C/- HopgoodGanim, Level 8, 1 Eagle Street, Brisbane
QLD 4001

Attention: Luke Mountford

Facsimile: +61 7 3024 0039

Email: l.mountford@hopgoodganim.com.au

SIGNED as a DEED

EXECUTED by
RESOURCE EQUIPMENT LIMITED
ACN 098 812 492
in accordance with section 127 of the
Corporations Act 2001 (Cth)

Signature of director/secretary

Signature of director

Name of director/secretary

Name of director

SIGNED SEALED AND DELIVERED
by **WALTER EUGENE NAYMOLA**
in the presence of

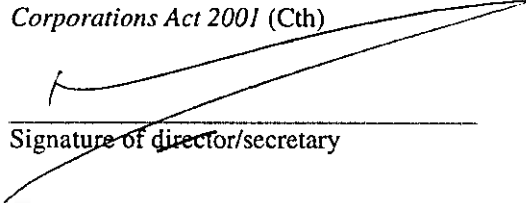
Witness

Name (printed)

SIGNED as a DEED

**EXECUTED by
RESOURCE EQUIPMENT LIMITED
ACN 098 812 492**


in accordance with section 127 of the
Corporations Act 2001 (Cth)



Signature of director/secretary

MICHAEL KENTON

Name of director/secretary



Signature of director

ANDREW AITKEN

Name of director

**SIGNED SEALED AND DELIVERED
by WALTER EUGENE NAYMOLA
in the presence of**

Witness

Name (printed)

Australian Securities and Investments Commission
Corporations Act 2001 - Subsections 655A(1)(b) and 673(1)(b) – Declarations

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsections 655A(1)(b) and 673(1)(b) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 14-1021.

Commencement

3. This instrument commences on 7 October 2014.

Declaration

4. Chapters 6 and 6C of the Act apply to Resource Equipment Limited ACN 098 812 492 (*REL*) as if section 9, Chapter 6 and Chapter 6C were modified or varied as follows:
 - (a) in the definition of *substantial holding* in section 9, as notionally modified by ASIC Class Order [CO 13/520], at the end of subparagraph (ii)(C) insert:

“or
 (D) subsection 609(13A) (company securities escrowed under voluntary agreement);”;
 - (b) after subsection 609(13), as notionally inserted by ASIC Class Order [CO 13/520], insert:

“*Securities escrowed under voluntary agreement*
 (13A) A company does not have a relevant interest in its own securities merely because under an escrow agreement entered into by the company, the company applies restrictions on the disposal of the securities by the holder.”; and
 - (c) in subsection 671B(7), as notionally modified by ASIC Class Order [CO 13/520], at the end of paragraph (c) omit “.”, substitute:

“;or
 (d) subsection 609(13A) (company securities escrowed under voluntary agreement).”.

Where this instrument applies

5. This instrument applies in relation to relevant interests REL has in securities of REL (*Escrowed Securities*) merely because REL has entered into one or more escrow agreements or deeds (each an *Escrow Arrangement*) with any one or more of the persons named in Schedule A (each a *Security Holder*) in connection with

REL's acquisition of all of the shares in Campbell Mining Services Pty Ltd ACN 100 097 112, pursuant to a share sale deed executed on or around 25 September 2014 between REL, Ashsky Pty Ltd, CFT (CMS) Pty Ltd, Walter Eugene Naymola, David James Campbell, Roderick Andrew Hayes and David Gregory Hayes, where the Escrow Arrangement:

- (a) restricts the disposal of, but not the exercise of voting rights attaching to, Escrowed Securities;
- (b) allows the Security Holder to accept into a takeover bid where the Escrow Arrangement requires that the Escrowed Securities are returned to escrow if the bid does not become unconditional;
- (c) allows the Escrowed Securities the subject of the Escrow Arrangement to be transferred or cancelled as part of an arrangement under Part 5.1 of the Act;
- (d) terminates no later than 24 months after the date of execution of the Escrow Arrangement; and
- (e) is in a form, which is the same, in all material respects, as the escrow deed provided to ASIC on 17 September 2014.

Schedule A

1. Ashsky Pty Ltd ACN 128 345 406
2. CFT (CMS) Pty Ltd ACN 129 758 863
3. Mr Walter Eugene Naymola

Dated this 7th day of October 2014



Signed by Shaw Nomura
as a delegate of the Australian Securities and Investments Commission