

Meridian Capital International Fund

Date: July 11, 2014

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To: **Market Announcements Platform, ASX Limited**

Sydney

Fax: +61 2 9347 0005

To: **Company Secretary, South Boulder Mines Ltd, Perth**

Fax: +61 8 9486 7093

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Dear Sirs,

**South Boulder Mines Ltd**

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

Attached is a notice of change of interests of substantial holder (Form 604) from Meridian Capital International Fund (an on whose behalf the notice is lodged) in relation to ordinary shares in South Boulder Mines Ltd.

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

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

To Company Name/Scheme South Boulder Mines Ltd

ACN/ARSN 097 904 302

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

Name Meridian Capital International Fund (MCIF) and each other person described in the previous notice given on 9 July 2012 (collectively, with MCIF, the **Meridian Relevant Entities**)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

10 July 2014

The previous notice was given to the company on

9 July 2012

The previous notice was dated

9 July 2012

**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)
Fully paid ordinary shares	11,574,591	9.17%	10,244,027	7.91%

**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
See the Annexure	See the Annexure	See the Annexure	See the Annexure	See the Annexure	See the Annexure

**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
MCIF	Citigroup Pty Limited (Melbourne Branch)	MCIF	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth)	7,452,375 fully paid ordinary shares	7,452,375
MCIF	Brown Brothers Harriman & Co.	MCIF	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth)	2,791,652 fully paid ordinary shares	2,791,652

**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	N/A

**6. Addresses**

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

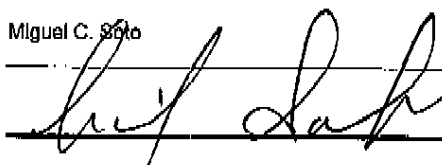
Name	Address
Meridian Relevant Entities	See part 1 of annexure A to the previous notice given on 9 July 2012

**Signature**

print name Miguel C. Soto

capacity MCIF Director

sign here



date 11 July 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 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.

## ANNEXURE TO FORM 604

This is the Annexure of 2 pages referred to in the Form 604 (Notice of Change of Interests of Substantial Holder) signed by me and dated 11 July 2014.

  
Miguel C. Soto  
MCIF Director

### Changes in relevant interests

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
12 July 2012	Meridian Relevant Entities	Buy	A\$8,642.26 (A\$0.8749 per share)	9,878 fully paid ordinary shares	9,878
20 July 2012	Meridian Relevant Entities	Buy	A\$4,350 (A\$0.87 per share)	5,000 fully paid ordinary shares	5,000
25 July 2012	Meridian Relevant Entities	Buy	A\$128,730.54 (A\$0.8939 per share)	144,010 fully paid ordinary shares	144,010
30 July 2012	Meridian Relevant Entities	Buy	A\$137,077.44 (A\$0.9292 per share)	147,522 fully paid ordinary shares	147,522
03 August 2012	Meridian Relevant Entities	Buy	A\$9,887.64 (A\$0.84 per share)	11,771 fully paid ordinary shares	11,771
06 August 2012	Meridian Relevant Entities	Buy	A\$60,308.16 (A\$0.88 per share)	68,532 fully paid ordinary shares	68,532
07 August 2012	Meridian Relevant Entities	Buy	A\$852.60 (A\$0.87 per share)	980 fully paid ordinary shares	980
08 August 2012	Meridian Relevant Entities	Buy	A\$153,781.76 (A\$0.88 per share)	174,752 fully paid ordinary shares	174,752
15 August 2012	Meridian Relevant Entities	Buy	A\$2,791.56 (A\$0.86 per share)	3,246 fully paid ordinary shares	3,246
16 August 2012	Meridian Relevant Entities	Buy	A\$205,774.61 (A\$0.8819 per share)	233,331 fully paid ordinary shares	233,331
21 August 2012	Meridian Relevant Entities	Buy	A\$11,743.55 (A\$0.89 per share)	13,195 fully paid ordinary shares	13,195
24 August 2012	Meridian Relevant Entities	Buy	A\$282,632.82 (A\$0.9662 per share)	292,520 fully paid ordinary shares	292,520
30 August 2012	Meridian Relevant Entities	Buy	A\$49,000 (A\$0.98 per share)	50,000 fully paid ordinary shares	50,000
30 August 2012	Meridian Relevant Entities	Buy	A\$24,375 (A\$0.98 per share)	25,000 fully paid ordinary shares	25,000

30 August 2012	Meridian Relevant Entities	Buy	A\$19,400 (A\$0.97 per share)	20,000 fully paid ordinary shares	20,000
31 August 2012	Meridian Relevant Entities	Buy	A\$4,543.48 (A\$0.97 per share)	4,684 fully paid ordinary shares	4,684
05 September 2012	Meridian Relevant Entities	Buy	A\$12,259.83 (A\$0.97 per share)	12,639 fully paid ordinary shares	12,639
18 June 2014	Meridian Relevant Entities	Sell	A\$4,157.592 (A\$0.1619 per share)	25,680 fully paid ordinary shares	25,680
19 June 2014	Meridian Relevant Entities	Sell	A\$9,812.60 (A\$0.1603 per share)	61,214 fully paid ordinary shares	61,214
20 June 2014	Meridian Relevant Entities	Sell	A\$9,972.32 (A\$0.16 per share)	62,327 fully paid ordinary shares	62,327
23 June 2014	Meridian Relevant Entities	Sell	A\$896.64 (A\$0.16 per share)	5,604 fully paid ordinary shares	5,604
23 June 2014	Meridian Relevant Entities	Sell	A\$5,530.40 (A\$0.16 per share)	34,565 fully paid ordinary shares	34,565
25 June 2014	Meridian Relevant Entities	Sell	A\$261.60 (A\$0.16 per share)	1,635 fully paid ordinary shares	1,635
26 June 2014	Meridian Relevant Entities	Sell	A\$4,194.72 (A\$0.16 per share)	26,217 fully paid ordinary shares	26,217
27 June 2014	Meridian Relevant Entities	Sell	A\$26,506.56 (A\$0.161 per share)	164,637 fully paid ordinary shares	164,637
30 June 2014	Meridian Relevant Entities	Sell	A\$43,668.32 (A\$0.16 per share)	272,927 fully paid ordinary shares	272,927
01 July 2014	Meridian Relevant Entities	Sell	A\$26,002.58 (A\$0.1603 per share)	162,212 fully paid ordinary shares	162,212
02 July 2014	Meridian Relevant Entities	Sell	A\$24,823.50 (A\$0.1608 per share)	154,375 fully paid ordinary shares	154,375
03 July 2014	Meridian Relevant Entities	Sell	A\$7,291.35 (A\$0.1633 per share)	44,650 fully paid ordinary shares	44,650
04 July 2014	Meridian Relevant Entities	Sell	A\$17,470.46 (A\$0.1603 per share)	108,986 fully paid ordinary shares	108,986
07 July 2014	Meridian Relevant Entities	Sell	A\$1,072.19 (A\$0.1607 per share)	6,672 fully paid ordinary shares	6,672
08 July 2014	Meridian Relevant Entities	Sell	A\$8,415.77 (A\$0.1615 per share)	52,110 fully paid ordinary shares	52,110
09 July 2014	Meridian Relevant Entities	Sell	A\$52,471.03 (A\$0.161 per share)	325,907 fully paid ordinary shares	325,907
10 July 2014	Meridian Relevant Entities	Sell	A\$171,358.28 (A\$0.1651 per share)	1,037,906 fully paid ordinary shares	1,037,906