

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

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

To: Company Name/Scheme      Aeon Metals Limited (AML)

ACN/ARSN      121 964 725

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

Name      OCP Asia (Singapore) Pte. Limited, OCP Asia (Hong Kong) Limited and all their related bodies corporate and associates as investment manager or sub-investment manager of OL Master Limited, OL Master (Singapore Fund 1) Pte. Limited, Orchard Makira Master Limited, Makira SP1 Limited and Makira SP3 Limited investment funds (together, the "OCP Group")

ACN/ARSN (if applicable)      N/A

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

The previous notice was given to the company on

The previous notice was dated

7	/	7	/	20
29	/	4	/	20
29	/	4	/	20

**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 of 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	295,859,002	43.66%	302,621,495	44.66%

**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 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
			AUD	Fully paid ordinary shares	
See Appendix A					

#### 4. Present relevant interest

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
OL Master Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Power to dispose of securities	253,866,187 fully paid ordinary shares	253,866,187
OL Master (Singapore Fund 1) Pte. Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Power to dispose of securities	35,251,745 fully paid ordinary shares	42,014,238
Orchard Makira Master Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Power to dispose of securities	5,306,210 fully paid ordinary shares	5,306,210
Makira SP1 Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Power to dispose of securities	232,430 fully paid ordinary shares	232,430
Makira SP3 Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Power to dispose of securities	1,202,430 fully paid ordinary shares	1,202,430

#### 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

#### 6. Addresses

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

Name	Address
OCP Group	350 Orchard Road, 21-08/10 Shaw House, Singapore 238868
CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	C/O HSBC Custody Nominees (Australia) Limited, GPO Box 5302, Sydney NSW 2001, Australia

**Signature**

print name	<u>COLIN SMITH</u>	capacity	Authorised Signatory
sign here		date	<u>8 1 7 1 2020</u>

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant issues (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 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, 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 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.
- (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.

## Appendix A

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
29-Apr-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	48,780	450,000	450,000
30-Apr-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	27,942	286,000	286,000
04-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	5,498	54,980	54,980
05-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	10,857	110,000	110,000
06-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	13,860	150,000	150,000
07-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	3,624	40,000	40,000
08-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,860	100,000	100,000
11-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,210	100,000	100,000
12-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	4,477	55,000	55,000
13-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,130	100,000	100,000
14-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	7,810	100,000	100,000
15-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	7,210	100,000	100,000
18-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	7,810	100,000	100,000
19-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	1,121	14,500	14,500
20-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,860	100,000	100,000
21-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	9,251	97,997	97,997
22-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	9,300	100,000	100,000
25-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	9,510	100,000	100,000
26-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	5,490	60,000	60,000
27-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	13,350	150,000	150,000
28-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	9,603	110,000	110,000
29-May-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	20,750	250,000	250,000
01-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	12,240	150,000	150,000
02-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	17,780	199,999	199,999
03-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	14,224	160,000	160,000
04-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	2,175	25,000	25,000
05-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	26,250	300,000	300,000
09-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	13,138	144,850	144,850
10-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,664	95,000	95,000
11-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	15,558	175,000	175,000
12-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	24,600	300,000	300,000

15-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	3,340	40,000	40,000
16-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	5,695	70,220	70,220
17-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	16,402	201,000	201,000
18-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	17,523	215,000	215,000
19-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	2,000	25,000	25,000
22-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	17,248	220,000	220,000
23-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	33,760	400,000	400,000
24-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	23,741	255,000	255,000
25-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	27,330	300,000	300,000
26-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	18,180	200,000	200,000
29-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	17,420	200,000	200,000
30-Jun-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	13,741	157,947	157,947
01-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,620	100,000	100,000
07-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,000	100,000	100,000