

000001 000 LRF
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

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For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 9.30am (WST) on Monday, 1 April 2013

How to vote on Items of Business

All your units will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of units you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the Meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of units for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of units for each in Step 1 overleaf.

A proxy need not be a Unitholder of the LinQ Resources Fund.

Signing Instructions

Individual: Where the holding is in one name, the unitholder must sign.

Joint Holding: Where the holding is in more than one name, all of the unitholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001* (Cth)) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate unitholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for LinQ Capital Limited as the responsible entity of LinQ Resources Fund, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your unitholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your unitholding



Update your unitholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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Change of address. If incorrect, mark this box and make the correction in the space to the left. Unitholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a Unitholder/s of LinQ Resources Fund hereby appoint

the Chairman
of the meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Meeting of Unitholders of the LinQ Resources Fund to be held at Level 36, QV1 Building, 250 St Georges Terrace, Perth, Western Australia on Wednesday, 3 April 2013 at 9.30am (WST) and at any adjournment of that Meeting.

STEP 2

Resolution



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.



ARSN 108 168 190

The Independent Directors recommend
that you vote **FOR** the resolution

	For	Against	Abstain
Resolution 1 'That Theta Asset Management Limited be appointed the responsible entity of the LinQ Resources Fund on the retirement of LinQ Capital Limited in accordance with section 601FL of the <i>Corporations Act 2001</i> (Cth).'	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies **FOR** the resolution

SIGN

Signature of Unitholder(s)

This section must be completed.

Individual or Unitholder 1

Sole Director and Sole Company Secretary

Unitholder 2

Director

Unitholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date

/ /

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Computershare +



This is an important document and requires your immediate attention.
If you are in any doubt about how to deal with this document, you should contact your broker,
financial adviser or legal adviser immediately.

LINQ RESOURCES FUND
ARSN 108 168 190

Notice of Meeting

and

Explanatory Memorandum

Your Independent Directors unanimously recommend that you vote in favour of the
Resolution.

A Proxy Form in relation to the Meeting is enclosed.

Contents

- 1 Chairman's letter
- 2 Key dates
- 3 Action required by Unitholders
- 4 Explanatory Memorandum
 - 4.1 Change of responsible entity
 - 4.2 Impact of passing the Resolution
 - 4.3 Recommendation
 - 4.4 Contact details
- 5 Glossary
- 6 Disclaimer
- 7 Notice of general meeting



1 Chairman's letter

7 March 2013

Dear Unitholder

As you would be aware, on 13 September 2012 IMC Resources Holdings Pte Ltd (**IMC**) announced an off-market takeover bid for all of the LRF Units.

Immediately prior to announcing the takeover bid, LRF and IMC entered into a Bid Implementation Agreement in relation to IMC's Offer.

Under the Bid Implementation Agreement, once IMC acquires a relevant interest in at least 50.1% of the LRF Units and the Offer is declared unconditional, LinQ Capital Limited (**LinQ Capital**) must call a meeting of Unitholders to vote on a resolution to approve the retirement of LinQ Capital as the responsible entity of LRF and to appoint a replacement responsible entity, nominated by IMC.

IMC has nominated Theta Asset Management Limited (**Theta**) to be the replacement responsible entity.

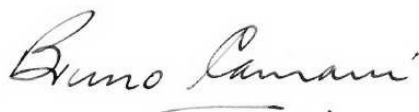
The purpose of the Notice of Meeting and Explanatory Memorandum is to call a meeting of unitholders to vote on the resolution to approve the retirement of LinQ Capital as the responsible entity of LRF and the appointment of Theta as the replacement responsible entity of LRF.

As at 5pm on 4 March 2013, IMC held a relevant interest in 94.25% of all of the issued units in LRF and, being eligible to do so, has advised that it will vote in favour of the resolution to approve the change of responsible entity.

The Independent Directors of LinQ Capital recommend that Unitholders vote in favour of the resolution to change the responsible entity and encourage Unitholders to vote in person or by submitting the proxy form attached to this Notice of Meeting.

On behalf of the Board of LinQ Capital, I thank Unitholders for their continued support.

Yours faithfully



Bruno Camarri AM
Chairman

2 Key dates

Event	Date
Date of this Explanatory Memorandum	7 March 2013
Last date for receipt of proxies and snapshot date to determine voting entitlements at Meeting	1 April 2013 at 9.30am
Meeting of Unitholders	3 April 2013 at 9.30am
If the Resolution is approved by Unitholders, retirement of LinQ Capital as responsible entity of LRF and appointment of Theta Asset Management Limited as responsible entity	The date ASIC alters the record of registration (refer to section 4.2)

Note: Future dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Perth time. Any changes to the timetable will be notified to ASX and posted on LRF's website at www.linqresources.com.

3 Actions required by Unitholders

Step 1

Read the Notice of Meeting and the Explanatory Memorandum. The Explanatory Memorandum sets out details of the Resolution to be put to the Meeting.

Step 2

Vote on the Resolution. Your vote is important. You may cast your vote by:

- attending and voting at the Meeting to be held at Level 36, QV1 Building, 250 St Georges Terrace, Perth, Western Australia on 3 April 2013 at 9.30am; or
- completing and returning the proxy form accompanying the Notice of Meeting so that the original form is received at Computershare Investor Services Pty Limited at least 48 hours prior to the appointed time for the Meeting.

The Independent Directors recommend you vote FOR the proposed Resolution.



4 Explanatory Memorandum

This Explanatory Memorandum is intended to provide Unitholders with information about the proposed Resolution contained in the Notice of Meeting and in particular, for LinQ Capital to explain its reasons for wanting to retire as responsible entity of LRF.

You are encouraged to read this Explanatory Memorandum in full before making any decision in relation to the Resolution. Please refer to the Glossary in section 5 for the meaning of any defined terms in this Explanatory Memorandum.

4.1 Change of responsible entity

On 13 September 2012, IMC Resources Holdings Pte Ltd (**IMC**) announced an off-market takeover bid for all of the LRF Units.

Shortly prior to the announcement of the takeover bid, LRF and IMC entered into a Bid Implementation Agreement in relation to the Offer. In accordance with the Bid Implementation Agreement, once IMC acquires a Relevant Interest in at least 50.1% of the LRF Units and the Offer is or becomes unconditional, LinQ Capital must call a meeting of Unitholders to vote on a resolution to approve the retirement of LinQ Capital as the responsible entity of LRF and to appoint a replacement responsible entity (nominated by IMC) in place of LinQ Capital. LRF's constitution and the Corporations Act requires the passing of a resolution by Unitholders to permit LinQ Capital to retire as the responsible entity.

IMC has nominated Theta Asset Management Limited (ACN 071 807 684, AFSL 230920) (**Theta**) be the new responsible entity of LRF and Theta has consented in writing to the nomination to be appointed and to act as the responsible entity of LRF. Theta has been nominated as it provides independent responsible entity services to boutique and established fund managers.

To effect the change of responsible entity as required under the Bid Implementation Agreement, LinQ Capital has convened a meeting of Unitholders to vote on a resolution to approve the appointment of Theta as the new responsible entity of LRF (**Resolution**).

As at 5pm on 4 March 2013, IMC held a relevant interest in 94.25% of all of the issued units in LRF and, being eligible to do so, has advised that it will vote in favour of the Resolution. Unitholders who have not accepted IMC's offer and who are on the register at 9.30am on 1 April 2013 may vote on the Resolution and are encouraged to do so.

4.2 Impact of passing the Resolution

The Resolution is an ordinary resolution and will be passed by simple majority of those voting at a show of hands or on a poll.

As at 5pm on 4 March 2013, IMC held a relevant interest in 94.25% of all of the issued units in LRF and, being eligible to do so, has advised that it will vote in favour of the resolution to approve the change of responsible entity. The Resolution can be passed by IMC on a poll.

Within 2 business days of the Resolution being passed, LinQ Capital must lodge a notice with ASIC asking ASIC to alter the record of the Fund's registration to name Theta as the Fund's responsible entity. LinQ Capital's retirement as responsible entity will be effective as at the date ASIC alters the record of registration.

As a consequence of Theta becoming the responsible entity of LRF, under the Corporations Act, the rights, obligations and liabilities of LinQ Capital in relation to LRF become the rights, obligations and liabilities of Theta as responsible entity of LRF.

LinQ Capital and Theta will enter into a Deed of Retirement and Appointment of Responsible Entity under which, with effect from the alteration of ASIC's record of registration, Theta will release LinQ Capital from all obligations and liabilities in relation to LRF other than those liabilities of LinQ Capital which remain liabilities of LinQ Capital pursuant to the Corporations Act and any agreements between the parties.

In addition, pursuant to the Bid Implementation Agreement, and as detailed in the Target's Statement, upon the Resolution being passed, the Investment Management Agreement with LinQ Management will be terminated and LinQ Capital will pay LinQ Management the Termination Payment out of LRF.

Further, IMC has stated that upon Theta becoming the responsible entity of LRF, Theta intends to:

- (a) appoint Heritas Capital Management (Australia) Pty Limited (**Heritas**) (a wholly owned subsidiary of IMC), as the investment manager of LRF, on terms substantially the same as the Investment Management Agreement. The appointment of Heritas as the investment manager will become effective on the date Theta is registered on the ASIC's record as the responsible entity of LRF; and
- (b) change the name of LRF to Auctus Resources Fund.

4.3 Recommendation

The Independent Directors recommend you vote FOR the proposed Resolution.

4.4 Contact details

If you have any queries about the Resolution or the information contained in this Notice of Meeting and Explanatory Memorandum, please contact LinQ Capital on +61 8 9488 8888 or by email on info@linqresources.com.

5 Glossary

The terms set out below and used in this Explanatory Memorandum and in the Notice of Meeting have the following meanings.

Term	Meaning
\$ or dollars	Australian dollars.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market operated by it, whichever the context requires.
Bid Implementation Agreement	the bid implementation agreement between IMC and LinQ Capital dated 12 September 2012 and released on ASX on 13 September 2012.
Board	the board of directors of LinQ Capital.
Constitution	the constitution of LRF.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Explanatory Memorandum	this explanatory memorandum.
Fund or LRF	LinQ Resources Fund ARSN 108 168 190.
IMC	IMC Resources Holdings Pte Ltd
Independent Directors	Bruno Camarri AM, Nicholas Lattimore and Graham Fariss.
Investment Management Agreement	the investment management agreement between LinQ Capital and LinQ Management dated 11 October 2004.

Term	Meaning
LinQ Capital	LinQ Capital Limited ACN 098 197 258, the responsible entity of LRF.
LinQ Management	LinQ Management Pty Ltd ACN 107 455 649, the investment manager of LRF.
LRF Unit	a full paid unit in LRF.
Meeting	the general meeting of Unitholders convened by the Notice of Meeting.
Notice of Meeting	means the notice convening a general meeting of Unitholders at 9.30am on 3 April 2013 attached to this Explanatory Memorandum.
Offer	IMC's offer to acquire all of the LRF Units, dated 3 October 2012.
Resolution	the resolution to be put to the Meeting set out in the Notice of Meeting.
Termination Payment	has the meaning given in the Bid Implementation Agreement.
Theta	Theta Asset Management Limited ABN 37 071 807 684
Unitholder	a holder of a LRF Unit.
You or you	a Unitholder.



6 Disclaimer

The information provided in the letter from the Chairman, the Explanatory Memorandum and the Notice of Meeting includes certain statements, estimates, and projections provided by LRF, LinQ Capital and its directors and officers with respect to present and future events. Such statements, estimates, and projections are based on unaudited financial information, reflect various assumptions concerning anticipated results, which information and assumptions may not prove to be accurate. Accordingly, no representations are made as to the accuracy or completeness of such statements, estimates and projections and such statements, estimates and projections should not be relied upon as indicative future value, or as a guarantee of value of future results. No forecast of future financial performance is being provided by LRF, LinQ Capital or its directors or officers.

LinQ Resources Fund

ARSN 108 168 190 (LRF)

Notice of general meeting

Notice is given by LinQ Capital Limited, as responsible entity of LRF (**Responsible Entity**) that a general meeting of the unitholders of LRF will be held at Level 36, QV1 Building, 250 St Georges Terrace, Perth, Western Australia on 3 April 2013 at 9.30am.

The purpose of the meeting is to consider, and if thought fit, to pass the resolution referred to in this notice.

1 Resolution

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

‘That Theta Asset Management Limited be appointed the responsible entity of the LinQ Resources Fund on the retirement of LinQ Capital Limited in accordance with section 601FL of the Corporations Act’.

2 Explanatory memorandum

Unitholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

3 Entitlement to vote

It has been determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the meeting, LRF Units will be taken to be held by the persons who are the registered unitholders at 9.30am on 1 April 2013.

Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

4 Proxies

A proxy form accompanies this Notice of Meeting.

In accordance with section 252J of the *Corporations Act 2001* (Cth) and clause 34.8 and 34.9 of LRF's constitution, Unitholders are advised that:

- a Unitholder has the right to appoint a proxy, attorney or representative, who need not themselves be a Unitholder;
- the appointment of an attorney or representative must be in writing executed by the Unitholder. It may, but need not, specify how the attorney or representative is to vote, or it may, but need not expressly, allow them to vote as they think fit;
- the appointment of a proxy must be in a form presented by the Responsible Entity (or as similar to this as circumstances allow);
- if the Unitholder appoints 2 proxies, the Unitholder may specify the proportion or number of votes the proxy is appointed to exercise;
- a document appointing a proxy, attorney or representative is treated as giving authority to speak at a meeting and to demand a poll (or to join in demanding one); and
- if an appointment specifies how the proxy, attorney or representative is to vote, they are only entitled to vote as specified.

The Responsible Entity has appointed Computershare Investor Services Pty Limited as its agent for the purposes of receiving completed proxy forms, and the original proxy form and the original (or a certified copy) of any power of attorney (or any other authority) under which the proxy form is signed must be received at:

Computershare Investor Services Pty Limited
GPO Box 242
MELBOURNE VIC 3001
AUSTRALIA

or to be faxed to and received by Computershare Investor Services Pty Limited at:

within Australia: 1800 783 447 (toll free)

International: +61 3 9473 2555

no later than 9.30am on 1 April 2013. Otherwise the proxy form will be treated as invalid.

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

By order of the Board



Company Secretary of the Responsible Entity

SIMON DURACK

7 March 2013

000002 000 LRFRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Lodge your vote:



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Proxy Form

For your vote to be effective it must be received by 9.30am (WST) on Monday, 1 April 2013

How to vote on Items of Business

All your units will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of units you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

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Comments & Questions: If you have any comments or questions for LinQ Capital Limited as the responsible entity of LinQ Resources Fund, please write them on a separate sheet of paper and return with this form.

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IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a Unitholder/s of LinQ Resources Fund hereby appoint

the Chairman
of the meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Meeting of Unitholders of the LinQ Resources Fund to be held at Level 36, QV1 Building, 250 St Georges Terrace, Perth, Western Australia on Wednesday, 3 April 2013 at 9.30am (WST) and at any adjournment of that Meeting.

STEP 2

Resolution

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.



ARSN 108 168 190

**The Independent Directors recommend
that you vote FOR the resolution**

	For	Against	Abstain
Resolution 1 'That Theta Asset Management Limited be appointed the responsible entity of the LinQ Resources Fund on the retirement of LinQ Capital Limited in accordance with section 601FL of the <i>Corporations Act 2001</i> (Cth).'	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies FOR the resolution

SIGN

Signature of Unitholder(s)

This section must be completed.

Individual or Unitholder 1

Sole Director and Sole Company Secretary

Unitholder 2

Director

Unitholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

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If you are in any doubt about how to deal with this document, you should contact your broker,
financial adviser or legal adviser immediately.

LINQ RESOURCES FUND
ARSN 108 168 190

Notice of Meeting
and
Explanatory Memorandum

Your Independent Directors unanimously recommend that you vote in favour of the
Resolution.

A Proxy Form in relation to the Meeting is enclosed.

Contents

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4.2	Impact of passing the Resolution
4.3	Recommendation
4.4	Contact details
5	Glossary
6	Disclaimer
7	Notice of general meeting



1 Chairman's letter

7 March 2013

Dear Unitholder

As you would be aware, on 13 September 2012 IMC Resources Holdings Pte Ltd (**IMC**) announced an off-market takeover bid for all of the LRF Units.

Immediately prior to announcing the takeover bid, LRF and IMC entered into a Bid Implementation Agreement in relation to IMC's Offer.

Under the Bid Implementation Agreement, once IMC acquires a relevant interest in at least 50.1% of the LRF Units and the Offer is declared unconditional, LinQ Capital Limited (**LinQ Capital**) must call a meeting of Unitholders to vote on a resolution to approve the retirement of LinQ Capital as the responsible entity of LRF and to appoint a replacement responsible entity, nominated by IMC.

IMC has nominated Theta Asset Management Limited (**Theta**) to be the replacement responsible entity.

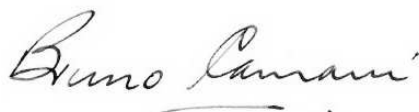
The purpose of the Notice of Meeting and Explanatory Memorandum is to call a meeting of unitholders to vote on the resolution to approve the retirement of LinQ Capital as the responsible entity of LRF and the appointment of Theta as the replacement responsible entity of LRF.

As at 5pm on 4 March 2013, IMC held a relevant interest in 94.25% of all of the issued units in LRF and, being eligible to do so, has advised that it will vote in favour of the resolution to approve the change of responsible entity.

The Independent Directors of LinQ Capital recommend that Unitholders vote in favour of the resolution to change the responsible entity and encourage Unitholders to vote in person or by submitting the proxy form attached to this Notice of Meeting.

On behalf of the Board of LinQ Capital, I thank Unitholders for their continued support.

Yours faithfully



Bruno Camarri AM
Chairman

2 Key dates

Event	Date
Date of this Explanatory Memorandum	7 March 2013
Last date for receipt of proxies and snapshot date to determine voting entitlements at Meeting	1 April 2013 at 9.30am
Meeting of Unitholders	3 April 2013 at 9.30am
If the Resolution is approved by Unitholders, retirement of LinQ Capital as responsible entity of LRF and appointment of Theta Asset Management Limited as responsible entity	The date ASIC alters the record of registration (refer to section 4.2)

Note: Future dates and times are indicative only and subject to change. Unless otherwise specified, all times and dates refer to Perth time. Any changes to the timetable will be notified to ASX and posted on LRF's website at www.linqresources.com.

3 Actions required by Unitholders

Step 1

Read the Notice of Meeting and the Explanatory Memorandum. The Explanatory Memorandum sets out details of the Resolution to be put to the Meeting.

Step 2

Vote on the Resolution. Your vote is important. You may cast your vote by:

- attending and voting at the Meeting to be held at Level 36, QV1 Building, 250 St Georges Terrace, Perth, Western Australia on 3 April 2013 at 9.30am; or
- completing and returning the proxy form accompanying the Notice of Meeting so that the original form is received at Computershare Investor Services Pty Limited at least 48 hours prior to the appointed time for the Meeting.

The Independent Directors recommend you vote FOR the proposed Resolution.



4 Explanatory Memorandum

This Explanatory Memorandum is intended to provide Unitholders with information about the proposed Resolution contained in the Notice of Meeting and in particular, for LinQ Capital to explain its reasons for wanting to retire as responsible entity of LRF.

You are encouraged to read this Explanatory Memorandum in full before making any decision in relation to the Resolution. Please refer to the Glossary in section 5 for the meaning of any defined terms in this Explanatory Memorandum.

4.1 Change of responsible entity

On 13 September 2012, IMC Resources Holdings Pte Ltd (**IMC**) announced an off-market takeover bid for all of the LRF Units.

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IMC has nominated Theta Asset Management Limited (ACN 071 807 684, AFSL 230920) (**Theta**) be the new responsible entity of LRF and Theta has consented in writing to the nomination to be appointed and to act as the responsible entity of LRF. Theta has been nominated as it provides independent responsible entity services to boutique and established fund managers.

To effect the change of responsible entity as required under the Bid Implementation Agreement, LinQ Capital has convened a meeting of Unitholders to vote on a resolution to approve the appointment of Theta as the new responsible entity of LRF (**Resolution**).

As at 5pm on 4 March 2013, IMC held a relevant interest in 94.25% of all of the issued units in LRF and, being eligible to do so, has advised that it will vote in favour of the Resolution. Unitholders who have not accepted IMC's offer and who are on the register at 9.30am on 1 April 2013 may vote on the Resolution and are encouraged to do so.

4.2 Impact of passing the Resolution

The Resolution is an ordinary resolution and will be passed by simple majority of those voting at a show of hands or on a poll.

As at 5pm on 4 March 2013, IMC held a relevant interest in 94.25% of all of the issued units in LRF and, being eligible to do so, has advised that it will vote in favour of the resolution to approve the change of responsible entity. The Resolution can be passed by IMC on a poll.

Within 2 business days of the Resolution being passed, LinQ Capital must lodge a notice with ASIC asking ASIC to alter the record of the Fund's registration to name Theta as the Fund's responsible entity. LinQ Capital's retirement as responsible entity will be effective as at the date ASIC alters the record of registration.

As a consequence of Theta becoming the responsible entity of LRF, under the Corporations Act, the rights, obligations and liabilities of LinQ Capital in relation to LRF become the rights, obligations and liabilities of Theta as responsible entity of LRF.

LinQ Capital and Theta will enter into a Deed of Retirement and Appointment of Responsible Entity under which, with effect from the alteration of ASIC's record of registration, Theta will release LinQ Capital from all obligations and liabilities in relation to LRF other than those liabilities of LinQ Capital which remain liabilities of LinQ Capital pursuant to the Corporations Act and any agreements between the parties.

In addition, pursuant to the Bid Implementation Agreement, and as detailed in the Target's Statement, upon the Resolution being passed, the Investment Management Agreement with LinQ Management will be terminated and LinQ Capital will pay LinQ Management the Termination Payment out of LRF.

Further, IMC has stated that upon Theta becoming the responsible entity of LRF, Theta intends to:

- (a) appoint Heritas Capital Management (Australia) Pty Limited (**Heritas**) (a wholly owned subsidiary of IMC), as the investment manager of LRF, on terms substantially the same as the Investment Management Agreement. The appointment of Heritas as the investment manager will become effective on the date Theta is registered on the ASIC's record as the responsible entity of LRF; and
- (b) change the name of LRF to Auctus Resources Fund.

4.3 Recommendation

The Independent Directors recommend you vote FOR the proposed Resolution.

4.4 Contact details

If you have any queries about the Resolution or the information contained in this Notice of Meeting and Explanatory Memorandum, please contact LinQ Capital on +61 8 9488 8888 or by email on info@linqresources.com.

5 Glossary

The terms set out below and used in this Explanatory Memorandum and in the Notice of Meeting have the following meanings.

Term	Meaning
\$ or dollars	Australian dollars.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market operated by it, whichever the context requires.
Bid Implementation Agreement	the bid implementation agreement between IMC and LinQ Capital dated 12 September 2012 and released on ASX on 13 September 2012.
Board	the board of directors of LinQ Capital.
Constitution	the constitution of LRF.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Explanatory Memorandum	this explanatory memorandum.
Fund or LRF	LinQ Resources Fund ARSN 108 168 190.
IMC	IMC Resources Holdings Pte Ltd
Independent Directors	Bruno Camarri AM, Nicholas Lattimore and Graham Fariss.
Investment Management Agreement	the investment management agreement between LinQ Capital and LinQ Management dated 11 October 2004.

Term	Meaning
LinQ Capital	LinQ Capital Limited ACN 098 197 258, the responsible entity of LRF.
LinQ Management	LinQ Management Pty Ltd ACN 107 455 649, the investment manager of LRF.
LRF Unit	a full paid unit in LRF.
Meeting	the general meeting of Unitholders convened by the Notice of Meeting.
Notice of Meeting	means the notice convening a general meeting of Unitholders at 9.30am on 3 April 2013 attached to this Explanatory Memorandum.
Offer	IMC's offer to acquire all of the LRF Units, dated 3 October 2012.
Resolution	the resolution to be put to the Meeting set out in the Notice of Meeting.
Termination Payment	has the meaning given in the Bid Implementation Agreement.
Theta	Theta Asset Management Limited ABN 37 071 807 684
Unitholder	a holder of a LRF Unit.
You or you	a Unitholder.



6 Disclaimer

The information provided in the letter from the Chairman, the Explanatory Memorandum and the Notice of Meeting includes certain statements, estimates, and projections provided by LRF, LinQ Capital and its directors and officers with respect to present and future events. Such statements, estimates, and projections are based on unaudited financial information, reflect various assumptions concerning anticipated results, which information and assumptions may not prove to be accurate. Accordingly, no representations are made as to the accuracy or completeness of such statements, estimates and projections and such statements, estimates and projections should not be relied upon as indicative future value, or as a guarantee of value of future results. No forecast of future financial performance is being provided by LRF, LinQ Capital or its directors or officers.

LinQ Resources Fund

ARSN 108 168 190 (LRF)

Notice of general meeting

Notice is given by LinQ Capital Limited, as responsible entity of LRF (**Responsible Entity**) that a general meeting of the unitholders of LRF will be held at Level 36, QV1 Building, 250 St Georges Terrace, Perth, Western Australia on 3 April 2013 at 9.30am.

The purpose of the meeting is to consider, and if thought fit, to pass the resolution referred to in this notice.

1 Resolution

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

‘That Theta Asset Management Limited be appointed the responsible entity of the LinQ Resources Fund on the retirement of LinQ Capital Limited in accordance with section 601FL of the Corporations Act’.

2 Explanatory memorandum

Unitholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

3 Entitlement to vote

It has been determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the meeting, LRF Units will be taken to be held by the persons who are the registered unitholders at 9.30am on 1 April 2013.

Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

4 Proxies

A proxy form accompanies this Notice of Meeting.

In accordance with section 252J of the *Corporations Act 2001* (Cth) and clause 34.8 and 34.9 of LRF's constitution, Unitholders are advised that:

- a Unitholder has the right to appoint a proxy, attorney or representative, who need not themselves be a Unitholder;
- the appointment of an attorney or representative must be in writing executed by the Unitholder. It may, but need not, specify how the attorney or representative is to vote, or it may, but need not expressly, allow them to vote as they think fit;
- the appointment of a proxy must be in a form presented by the Responsible Entity (or as similar to this as circumstances allow);
- if the Unitholder appoints 2 proxies, the Unitholder may specify the proportion or number of votes the proxy is appointed to exercise;
- a document appointing a proxy, attorney or representative is treated as giving authority to speak at a meeting and to demand a poll (or to join in demanding one); and
- if an appointment specifies how the proxy, attorney or representative is to vote, they are only entitled to vote as specified.

The Responsible Entity has appointed Computershare Investor Services Pty Limited as its agent for the purposes of receiving completed proxy forms, and the original proxy form and the original (or a certified copy) of any power of attorney (or any other authority) under which the proxy form is signed must be received at:

Computershare Investor Services Pty Limited
GPO Box 242
MELBOURNE VIC 3001
AUSTRALIA

or to be faxed to and received by Computershare Investor Services Pty Limited at:


within Australia: 1800 783 447 (toll free)

International: +61 3 9473 2555

no later than 9.30am on 1 April 2013. Otherwise the proxy form will be treated as invalid.

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

By order of the Board



Company Secretary of the Responsible Entity

SIMON DURACK

7 March 2013