



2 November 2012

Company Announcements Officer
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sir/Madam

Takeover Bid for LinQ Resources Fund – Notice of Waiver of Bid Condition

We refer to IMC Resources Holdings Pte Ltd's (**IMC**) bidder's statement dated 27 September 2012 (**Bidder's Statement**) in relation to the off-market takeover bid for all of the units in LinQ Resources Fund (**LRF**) which IMC does not already own (**Offer**).

The bid condition in paragraph 8.5(a)(ii) of the Bidder's Statement provides that within 3 weeks after the opening of the Offer, LinQ Capital No.2 Pty Ltd accepts the Offer in respect to the 67,640,071 LRF units it holds as trustee of LinQ Resources Fund No.2 (**Treasury Units**).

LinQ Capital Limited, LinQ Capital No.2 Pty Ltd and IMC have provided undertakings to the Takeovers Panel in relation to the acceptance of the Treasury Units into the Offer such that this will only occur if, and when, IMC acquires a relevant interest in 90% of the LRF units, excluding the Treasury Units. Please refer to LRF's ASX announcement dated 30 October 2012 for further details.

In light of these undertakings, IMC has waived the bid condition in paragraph 8.5(a)(ii) of the Bidder's Statement. Attached is a notice of waiver of the bid condition in accordance with section 650F of the *Corporations Act 2011 (Cth)*.

A copy of the attached notice will be provided today to LinQ Capital Limited in its capacity as responsible entity of LRF.

Yours sincerely,

A handwritten signature in black ink that reads "Michael Chye". The signature is written in a cursive style with a horizontal line underneath the name.

Michael Chye
Managing Director
IMC Investments Group

IMC RESOURCES HOLDINGS PTE. LTD.

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IMC RESOURCES HOLDINGS PTE LTD

NOTICE OF WAIVER OF BID CONDITION

TO: LinQ Capital Limited in its capacity as responsible entity of the
LinQ Resources Fund

AND TO: ASX Limited

This notice is given by IMC Resources Holdings Pte Ltd (**IMC**) in relation to the offers made by IMC under an off-market takeover bid for all of the units in LinQ Resources Fund (**LRF**) which it does not already own (**Offer**).

In accordance with section 650F(1) of the *Corporations Act 2001 (Cth)*, IMC gives notice that:

1. it waives the condition set out in section 8.5(a)(ii) (Acceptance by LinQ Capital 2) of its bidder's statement dated 27 September 2012 (**Bidder's Statement**), and declares the Offer, and any contract arising from acceptance of the Offer, free from this condition; and
2. as at close of business on 1 November 2012, IMC's voting power in LRF is 64.33%, comprising of 118,096,179 units (which includes IMC's deemed relevant interest in the Treasury Units) out of a total of 183,579,209 units on issue by LRF.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this notice.

This notice is dated 2 November 2012.

Signed under a power of attorney
for and on behalf of
IMC Resources Holdings Pte Ltd



Mr Michael Chye
Managing Director
IMC Investments Group