

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	HOTCOPPER HOLDINGS LIMITED
ACN/ARSN	611 717 036
1 Details of substantial holder (1)	
Name	ICM Limited and each person or other entity listed in annexure "A"
ACN/ARSN (if applicable)	See annexure "A"
There was a change in the interests of the substantial holder on	23/09/16
The previous notice was given to the company on	28 /04/17
The previous notice was dated	27 /04/17

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	Previous notice		Present notice	
	Person's vote	Voting power (5)	Person's vote	Voting power (5)
Ordinary shares	5,739,549	5.2178%	7,239,549	6.5814%

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
22/09/16	Each person or other entity listed in part 1 of annexure "A"	On-market purchase by or on behalf of Somers Limited	Nil	337,783 ordinary shares	337,783
23/09/16	Each person or other entity listed in part 1 of annexure "A"	On-market purchase by or on behalf of Somers Limited	Nil	1,162,217 ordinary shares	1,162,217

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 affected	Person's votes
ICM Limited	JP Morgan Nominees Australia Limited	Somers Limited	Relevant interest under s608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares held by Somers Limited	7,239,549 ordinary shares	7,239,549
Permanent Investments Limited	JP Morgan Nominees Australia Limited	Somers Limited	The same relevant interests in the Company's shares as are held by Somers Limited (other than by virtue of s608(3)) due to voting power exceeding 20% in Somers Limited	7,239,549 ordinary shares	7,239,549
Duncan Saville	Paul JP Morgan Nominees Australia Limited	Somers Limited	Controller of ICM Limited as owner of all shares on issue by it	7,239,549 ordinary shares	7,239,549

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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 name in this form are as follows:

Name	Address
Each person or entity listed in annexure "A"	See annexure "A"
JP Morgan Nominees Australia Limited	Level 31, 101 Collins Street, Melbourne, Victoria 3000
Somers Limited	34 Bermudiana Road, Hamilton HM11, Bermuda

Signature

print name ALASDAIR YOUNIE Capacity DIRECTOR
 sign here  date 27/04/17

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).

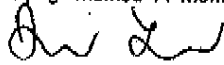
See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included 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.

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Annexure "A"

This is the annexure of 1 page marked "A" mentioned to the Form 604 Notice of Initial Substantial Holder signed by me and dated
27 April 2017



<u>Name of substantial holder</u>	<u>ACN/ARSN (for each)</u>	<u>Address (for each)</u>
<u>Part 1</u>		
ICM Limited, Permanent Investments Limited & Duncan Paul Saville	Not applicable	34 Bermudiana Road, Hamilton HM11, Bermuda
<u>Part 2</u>		
Permanent Mutual Limited, Somers Isles Private Trust Co Limited & Ingot Capital Management Pty Limited	Not applicable	34 Bermudiana Road, Hamilton HM11, Bermuda