

**C L I F F O R D
C H A N C E**

CLIFFORD CHANCE

LEVEL 10, NO 1, O'CONNELL STREET
SYDNEY NSW 2000

TEL +612 8922 8000

FAX +612 8922 8088

www.cliffordchance.com

Stephen Lonergan
The Company Secretary
Aeon Metals Limited
Level 3
88 Pitt Street
Sydney NSW 2000

Our ref: 21-40558646
Direct Dial: +61 2 8922 8077
E-mail: scott.bache@cliffordchance.com

18 June 2014

By email

Company Announcements Office
Australian Securities Exchange
Level 4
20 Bridge Street
Sydney NSW 2000
Facsimile: 1300 135 638

By facsimile transmission

Dear Sir

**Aeon Metals Limited (ASX: AQR)
Notice of Initial Substantial Holder**

We enclose a Form 603 for OCP Asia (Hong Kong) Limited and all its related bodies corporate and associates as investment manager of the OL Master Limited and Centar SP 3 Limited investment funds.

Yours faithfully



Clifford Chance
Contact: Scott Bache
Enclosures

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Aeon Metals Limited

ACN/ARSN 121 964 725

1. Details of substantial holder (1)

Name OCP Asia (Hong Kong) Limited and all its related bodies corporate and associates as investment manager of the OL Master Limited and Centar SP3 Limited investment funds (the Funds) (together the OCP Group).

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 17 . 6 . 2014

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	48,275,862	48,275,862	17.7698%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
OCP Group	OCP Group acquired a relevant interest under section 608 of the Corporations Act, with the Funds nominated as holders of the securities issued by Aeon Metals Limited (ACN 121 964 725).	48,275,862 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
OL Master Limited	OL Master Limited	OL Master Limited	6,758,621 Ordinary Shares
Centar SP3 Limited	Centar SP3 Limited	Centar SP3 Limited	41,517,241 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
OL Master Limited	17 . 6 . 2014		See Annexure A	6,758,621 Ordinary Shares
Centar SP3 Limited	17 . 6 . 2014		See Annexure B.	41,517,241 Ordinary Shares

6. Associates

The reasons the person named in paragraph 3 above and associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
OL Master Limited	An associate of Centar SP3, both being controlled by OCP Asia (Hong Kong) Limited as investment manager pursuant to section 12 of the Corporations Act.
Centar SP3 Limited	An associate of OL Master Limited, both being controlled by OCP Asia (Hong Kong) Limited as investment manager pursuant to section 12 of the Corporations Act.
OCP Asia (Hong Kong) Limited	As controlling investment manager of both Centar SP3 Limited and OL Master Limited pursuant to section 608 of the Corporations Act.

7. Addresses

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

Name	Address
OL Master Limited	34/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong
Centar SP3 Limited	34/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong
OCP Asia (Hong Kong) Limited	34/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong

Signature

print name Ben Harris

capacity *Authorised Signatory*

sign here




date 17 / June / 2014

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) 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.
- (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) 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.

Annexure A

This is Annexure A of 4 pages to the Form 603 Notice of Initial Substantial Holder signed by Ben Harris and dated 17 June 2014:

Signature: 

Name: Ben Harris

Capacity: AUTHORISED SIGNATORY

Date: 17.6.2014

SUBSCRIPTION AGREEMENT

THIS AGREEMENT is made on 17 June 2014

BY:

- (3) **AEON METALS LIMITED** (ABN 91 121 964 725), a company incorporated under the laws of Australia with its registered office at Level 3, 88 Pitt Street, Sydney NSW 2000 (the "Issuer"); and
- (4) **OL MASTER LIMITED** (Registration No. CT-277684) of 34/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong (the "Subscribing Shareholder").

IT IS AGREED as follows:

7. DEFINITIONS

In this Agreement:

"**Encumbrance**" means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, including, for the avoidance of doubt, any 'security interest' as defined in sections 12(1) or 12(2) of the Personal Property Securities Act 2009 (Cth).

"**Existing Note Certificate**" means each note certificate issued in accordance with the Existing Note Deed.

"**Existing Note Deed**" means the deed entitled "Deed Poll – Constituting Secured Convertible Notes" dated 31 July 2012 granted by the Aston Metals Limited (In Liquidation) (Receivers and Managers Appointed) (ACN 144 476 406).

"**Issue Price**" means \$0.145 per Subscription Share.

"**Subscription Shares**" means 6,758,621 ordinary shares in the Issuer.

8. SUBSCRIPTION FOR SUBSCRIPTION SHARES

The Subscribing Shareholder hereby:

- (a) subscribes for Subscription Shares for the Issue Price; and
- (b) agrees to be bound by the Issuer's constitution in relation to the Subscription Shares.

9. ALLOTMENT AND ISSUE OF THE SUBSCRIPTION SHARES

The Company shall immediately:

- (a) allot and issue the Subscription Shares at the Issue Price to the Subscribing Shareholder (or its nominee) free and clear from any Encumbrance or other third party rights;

- (b) update, or procure the updating of, the Share Register to reflect the allotment and issue of the Subscription Shares to the Subscribing Shareholder (or its nominees); and
- (c) deliver or procure the delivery to the Subscribing Shareholder the holding statement for its Subscription Shares.

10. CONSIDERATION

The Subscribing Shareholder shall satisfy the Issue Price by procuring the transfer of 2.5 Existing Note Certificates.

11. GENERAL

- (a) This Agreement may be executed in any number of counterparts.
- (b) All counterparts, taken together, constitute one instrument.
- (c) A party may execute this Agreement by signing any counterpart.

12. GOVERNING LAW AND JURISDICTION

This Agreement is governed by the laws of New South Wales.

THE ISSUER

**SIGNED ~~SEALED~~ and DELIVERED by
AEON METALS LIMITED ABN 91 121
964 725 in accordance with section 127 of
the Corporations Act 2001 (Cth):**



Signature of director

Hamish Collins

Full name of director



Signature of company secretary

Stephen Lonergan

Full name of company secretary

SUBSCRIBING SHAREHOLDER

**SIGNED ~~SEALED~~ and DELIVERED for
OL MASTER LIMITED
by:**

THE ISSUER

SIGNED ~~SEALED~~ and DELIVERED by
AEON METALS LIMITED ABN 91 121
964 725 in accordance with section 127 of
the Corporations Act 2001 (Cth):

Signature of director

Hamish Collins

Full name of director

Signature of company secretary

Stephen Lonergan

Full name of company secretary

SUBSCRIBING SHAREHOLDER


SIGNED ~~SEALED~~ and DELIVERED for
OL MASTER LIMITED
by:



Ben Harris
Authorized Signatory

Annexure B

This is Annexure B of 4 pages to the Form 603 Notice of Initial Substantial Holder signed by Ben Harris and dated 17 June 2014:

Signature: 

Name: Ben Harris

Capacity: AUTHORISED SIGNATORY

Date: 17.6.2014

SUBSCRIPTION AGREEMENT

THIS AGREEMENT is made on 17 June 2014

BY:

- (1) **AEON METALS LIMITED** (ABN 91 121 964 725), a company incorporated under the laws of Australia with its registered office at Level 3, 88 Pitt Street, Sydney NSW 2000 (the "**Issuer**"); and
- (2) **CENTAR SP3 LIMITED** of 34/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong (the "**Subscribing Shareholder**").

IT IS AGREED as follows:

1. DEFINITIONS

In this Agreement:

"**Encumbrance**" means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, including, for the avoidance of doubt, any 'security interest' as defined in sections 12(1) or 12(2) of the Personal Property Securities Act 2009 (Cth).

"**Existing Note Certificate**" means each note certificate issued in accordance with the Existing Note Deed.

"**Existing Note Deed**" means the deed entitled "Deed Poll – Constituting Secured Convertible Notes" dated 31 July 2012 granted by the Aston Metals Limited (In Liquidation) (Receivers and Managers Appointed) (ACN 144 476 406).

"**Issue Price**" means \$0.145 per Subscription Share.

"**Subscription Shares**" means 41,517,241 ordinary shares in the Issuer.

2. SUBSCRIPTION FOR SUBSCRIPTION SHARES

The Subscribing Shareholder hereby:

- (a) subscribes for Subscription Shares for the Issue Price; and
- (b) agrees to be bound by the Issuer's constitution in relation to the Subscription Shares.

3. ALLOTMENT AND ISSUE OF THE SUBSCRIPTION SHARES

The Company shall immediately:

- (a) allot and issue the Subscription Shares at the Issue Price to the Subscribing Shareholder (or its nominee) free and clear from any Encumbrance or other third party rights;

- (b) update, or procure the updating of, the Share Register to reflect the allotment and issue of the Subscription Shares to the Subscribing Shareholder (or its nominees); and
- (c) deliver or procure the delivery to the Subscribing Shareholder the holding statement for its Subscription Shares.

4. CONSIDERATION

The Subscribing Shareholder shall satisfy the Issue Price by procuring the transfer of 15.5 Existing Note Certificates.

5. GENERAL

- (a) This Agreement may be executed in any number of counterparts.
- (b) All counterparts, taken together, constitute one instrument.
- (c) A party may execute this Agreement by signing any counterpart.

6. GOVERNING LAW AND JURISDICTION

This Agreement is governed by the laws of New South Wales.

THE ISSUER

SIGNED ~~SEALED~~ and DELIVERED by
AEON METALS LIMITED ABN 91 121
964 725 in accordance with section 127 of
the Corporations Act 2001 (Cth):



Signature of director

Hamish Collins

Full name of director



Signature of company secretary

Stephen Lonergan

Full name of company secretary

SUBSCRIBING SHAREHOLDER

SIGNED ~~SEALED~~ and DELIVERED for
CENTAR SP3 LIMITED
by:

THE ISSUER

**SIGNED ~~SEALED~~ and DELIVERED by
AEON METALS LIMITED ABN 91 121
964 725 in accordance with section 127 of
the Corporations Act 2001 (Cth):**

Signature of director

Hamish Collins

Full name of director

Signature of company secretary

Stephen Lonergan

Full name of company secretary

SUBSCRIBING SHAREHOLDER

**SIGNED ~~SEALED~~ and DELIVERED for
CENTAR SP3 LIMITED
by:**

Ben Harris

**Ben Harris
Authorised Signatory**