

**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 **Phillip William Averill**

ACN/ARSN (if applicable)

The holder became a substantial holder on **16/12/2019****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)
<b>ORDINARY</b>	<b>35,117,108</b>	<b>35,117,108</b>	<b>5.18%</b>

**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
<b>P W AVERILL</b>	<b>Pursuant to Section 608(2) of the Corporations Act 2001</b>	<b>35,117,108</b>

**4. Details of present registered holders**

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>P W AVERILL</b>	<b>See attached</b>		

**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	
<b>P W AVERILL</b>	<b>See attached</b>			

**6. Associates**

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

Name and ACN/ARSN (if applicable)	Nature of association

**7. Addresses**

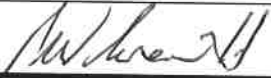
The addresses of persons named in this form are as follows:

Name	Address
P W AVERILL	c/o Back9 Nominees Pty Ltd, PO Box R1800, Royal Exchange NSW 1225

**Signature**

print name **Phillip William Averill** capacity

sign here



date **16/12/19**

**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 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, 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.
- (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.

Form 603

To: Aeon Metals Limited  
 CAN 121 964 725

Attachment

4. Details of present registered holders:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
P W Averill	Averill Holdings Pty Ltd ATF Averill Super Fund		9,347,178
	Back9 Nominees Pty Ltd		11,375,000
	Back9 Investment Management Pty Ltd ATF Santana No. 1 Investments Trust		4,700,000
	Back9 Investment Management Pty Ltd ATF Santana No. 2 Investments Trust		8,124,930
	Back9 Investment Management Pty Ltd ATF Roslyn No. 5 Trust		1,570,000

5. Consideration

Holder of Relevant Interest	Date of acquisition	Consideration		Class of Securities	Number of Securities
		Cash	Non-Cash		
P W Averill	16/08/19	\$ 993.80	-	Ordinary	5,782
	16/08/19	\$ 47,370.46	-	Ordinary	349,930
	19/08/19	\$ 9,601.38	-	Ordinary	59,218
	20/08/19	\$ 8,403.67	-	Ordinary	50,000
	23/08/19	\$ 9,426.50	-	Ordinary	60,000
	23/08/19	\$ 14,626.50	-	Ordinary	100,000
	26/08/19	\$ 13,544.00	-	Ordinary	100,000
	28/08/19	\$ 25,037.28	-	Ordinary	191,541
	29/08/19	\$ 1,105.72	-	Ordinary	8,459
	29/08/19	\$ 5,318.88	-	Ordinary	42,199
	02/09/19	\$ 19,749.88	-	Ordinary	157,801
	03/09/19	\$ 15,464.28	-	Ordinary	133,372
	04/09/19	\$ 13,807.18	-	Ordinary	100,000
	04/09/19	\$ 5,958.69	-	Ordinary	40,222
	05/09/19	\$ 1,417.81	-	Ordinary	9,778
	05/09/19	\$ 15,115.40	-	Ordinary	100,000
	06/09/19	\$ 6,705.79	-	Ordinary	45,000
	09/09/19	\$ 9,119.81	-	Ordinary	60,000
	11/09/19	\$ 3,692.60	-	Ordinary	24,678
	12/09/19	\$ 7,296.69	-	Ordinary	50,322
	19/09/19	\$ 14,657.75	-	Ordinary	96,875
	20/09/19	\$ 468.75	-	Ordinary	3,125
	23/09/19	\$ 12,126.50	-	Ordinary	80,000
	26/09/19	\$ 8,054.42	-	Ordinary	56,628
	27/09/19	\$ 5,145.39	-	Ordinary	34,613
	14/10/19	\$ 13,071.92	-	Ordinary	100,000
	18/10/19	\$ 4,879.06	-	Ordinary	41,291
	21/10/19	\$ 7,674.15	-	Ordinary	58,709
	23/10/19	\$ 12,126.50	-	Ordinary	100,000
	11/11/19	\$ 12,126.50	-	Ordinary	100,000
	12/11/19	\$ 18,876.51	-	Ordinary	150,000
	18/11/19	\$ 11,626.51	-	Ordinary	100,000
	18/11/19	\$ 1,103.54	-	Ordinary	8,142
	19/11/19	\$ 5,022.96	-	Ordinary	41,858
	26/11/19	\$ 936.80	-	Ordinary	7,046
	27/11/19	\$ 10,689.71	-	Ordinary	92,954
	28/11/19	\$ 10,349.68	-	Ordinary	93,342
	29/11/19	\$ 6,232.38	-	Ordinary	56,658
	29/11/19	\$ 986.53	-	Ordinary	9,344
	02/12/19	\$ 9,571.26	-	Ordinary	90,656
03/12/19	\$ 3,088.43	-	Ordinary	31,178	
04/12/19	\$ 5,235.35	-	Ordinary	50,000	
05/12/19	\$ 10,102.50	-	Ordinary	116,000	
05/12/19	\$ 10,165.20	-	Ordinary	100,387	
06/12/19	\$ 2,066.50	-	Ordinary	20,000	
11/12/19	\$ 3,342.90	-	Ordinary	33,429	
12/12/19	\$ 4,657.10	-	Ordinary	46,571	