

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Aeon Metals Limited (AML)

ACN/ARSN 121 964 725

1. Details of substantial holder (1)

Name OCP Asia (Singapore) Pte. Limited, OCP Asia (Hong Kong) Limited and all their related bodies corporate and associates as investment manager or sub-investment manager of OL Master Limited, OL Master (Singapore Fund 1) Pte. Limited, Orchard Makira Master Limited, Makira SP1 Limited and Makira SP3 Limited investment funds (together, the "OCP Group")

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

23 / 7 / 21

The previous notice was given to the company on

8 / 7 / 20

The previous notice was dated

8 / 7 / 20

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 of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	302,621,495	44.66%	306,577,944	40.14%

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 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
			AUD	Fully paid ordinary shares	
See Appendix A					

4. Present relevant interest

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	Person's votes
OL Master Limited	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	Power to dispose of securities	253,866,187 fully paid ordinary shares	253,866,187
OL Master (Singapore Fund 1) Pte. Limited	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	Power to dispose of securities	47,173,117 fully paid ordinary shares	47,173,117
Orchard Makira Master Limited	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	Power to dispose of securities	5,306,210 fully paid ordinary shares	5,306,210
Makira SP1 Limited	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	Power to dispose of securities	232,430 fully paid ordinary shares	232,430
Makira SP3 Limited	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	Power to dispose of securities	0 fully paid ordinary shares	0

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 named in this form are as follows:

Name	Address
OCP Group	350 Orchard Road, 21-08/10 Shaw House, Singapore 238868
CS Third Nominees Pty Limited <HSBC CUSTNOMAU LTD 13 AC>	C/O HSBC Custody Nominees (Australia) Limited, GPO Box 5302, Sydney NSW 2001, Australia

Signature

print name	Colin Smith	capacity	Authorised Signatory
sign here		date	27 / 07 / 21

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 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 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.
- (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.

Appendix A

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
9-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,250	100,000	100,000
10-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	9,074	100,000	100,000
13-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	9,100	100,000	100,000
14-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,875	100,000	100,000
15-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,700	100,000	100,000
16-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,880	100,000	100,000
17-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	2,636	30,296	30,296
20-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	9,100	100,000	100,000
21-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	4,485	50,000	50,000
22-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	7,201	81,000	81,000
23-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,930	100,000	100,000
24-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	11,490	100,000	100,000
27-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	12,450	100,000	100,000
28-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	28,755	150,000	150,000
29-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	25,275	150,000	150,000
30-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	21,795	150,000	150,000
31-Jul-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	29,500	200,000	200,000
3-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	14,300	100,000	100,000
4-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	9,797	72,573	72,573
5-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	14,280	100,000	100,000
6-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	14,850	100,000	100,000
7-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	15,430	100,000	100,000
10-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	7,691	50,431	50,431
11-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	15,750	100,000	100,000
12-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	14,700	100,000	100,000
13-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	11,460	75,000	75,000
14-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	11,956	75,721	75,721
17-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	15,800	100,000	100,000
18-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	16,750	100,000	100,000
19-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	16,630	100,000	100,000

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
20-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	15,950	100,000	100,000
21-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,250	50,000	50,000
24-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	8,125	50,000	50,000
25-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	16,130	100,000	100,000
26-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	3,875	25,000	25,000
27-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	16,000	100,000	100,000
28-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	11,753	75,000	75,000
31-Aug-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	22,330	145,000	145,000
1-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	12,272	80,000	80,000
2-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	13,516	85,600	85,600
3-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	7,625	50,000	50,000
4-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	13,347	90,000	90,000
7-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	3,750	25,000	25,000
8-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	7,301	49,500	49,500
9-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	14,750	100,000	100,000
10-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	5,250	35,000	35,000
11-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	6,825	47,069	47,069
15-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	3,625	25,000	25,000
16-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	7,250	50,000	50,000
17-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	14,280	100,000	100,000
18-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	28,000	200,000	200,000
21-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	3,625	25,000	25,000
22-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	3,500	25,000	25,000
23-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	3,375	25,000	25,000
25-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	23,620	200,000	200,000
28-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	13,174	116,689	116,689
29-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	11,700	100,000	100,000
30-Sep-20	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	11,430	100,000	100,000
01-Mar-2021	Makira SP3 Limited	Transfer of shares	nil	202,430	202,430
23-Jul-2021	Dilution of shareholding due to issue of 86,206,898 shares by AML on 23 July 2021	N/A	N/A	N/A	N/A