

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme NiPlats Australia Limited

ACN/ARSN 100 714 181

1. Details of substantial holder (1)

Name Cape Lambert Iron Ore Ltd ACN 095 047 920 and each company listed in Annexure A (the **Cape Lambert Group**)
ACN/ARSN (if applicable) See Annexure A

The holder became a substantial holder on 8/10/2009

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	30,000,000	30,000,000	37.59% based on 79,800,000 shares on issue

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
Cape Lambert Group	Entry into a conditional agreement to purchase all of the shares in Mineral Securities Holdings Pty Ltd (Receivers and Mangers Appointed), which holds a relevant interest (under subsections 608(1) of the <i>Corporations Act 2001</i> (Cth)) in NiPlats Australia Limited (see Annexure B).	30,000,000 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:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Cape Lambert Group	Mineral Securities Holdings Pty Ltd (Receivers and Mangers Appointed)	Mineral Securities Holdings Pty Ltd (Receivers and Managers Appointed)	30,000,000 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	
Cape Lambert Group	8 October 2009	Pursuant to the agreement annexed as Annexure B		30,000,000 ordinary shares

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
Cape Lambert Group	Members of the Cape Lambert Group are associates of each other under subparagraphs 12(2)(a)(i), (ii) or (iii) of the <i>Corporations Act 2001</i> (Cth)

7. Addresses

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

Name	Address
Cape Lambert Group	C/- 18 Oxford Close, Leederville WA 6007

Signature

print name

Eloise von Puttkammer

capacity

Company Secretary

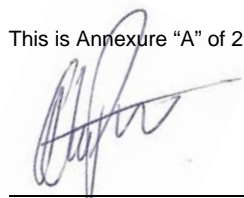
sign here

date

09 /10/2009

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, moneys 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.



ELOISE VON PUTTKAMMER
Company Secretary

ANNEXURE A

Australia	Country of incorporation	ACN/Company No.
Allied Mining Pty Ltd	Australia	097 479 420
Austalian Ferroalloys Pty Ltd	Australia	095 682 643
Australis Exploration Pty Ltd	Australia	125 939 291
Buka Minerals (Lady Loretta No.2) Pty Ltd	Australia	064 048 497
Buka Minerals Pty Limited	Australia	000 741 373
Buka Technologies Pty Ltd	Australia	077 189 096
Danae Resources Pty Limited	Australia	009 173 880
Goodwest Investments Pty Ltd	Australia	097 126 773
Kadina Pty Limited	Australia	009 633 096
Manor Resources NL	Australia	009 280 086
Mineral Securities (China) Pty Ltd	Australia	109 470 644
Mineral Securities (NK) Pty Ltd	Australia	111 364 562
Mineral Securities Holdings Pty Ltd	Australia	092 525 614
Mineral Securities Investments (Australia) Pty Ltd	Australia	125112325
Mineral Securities Operations Limited	Australia	091 158 593
Platmin Holdings Pty Ltd	Australia	117 927 965
Scarborough Minerals (Australia) Pty Ltd	Australia	119 248 243
Scarborough NL	Australia	008 744 714
Cape Lambert Lady Annie Exploration Pty Ltd	Australia	136 930 222
Cape Lambert MinSec Pty Ltd	Australia	136 930 204
International Goldfields (Romania) Limited	Australia	091 744 437
Mt Anketell Pty Ltd	Australia	111 501 672
Dempsey Resources Pty Ltd	Australia	100 305 486
CopperCo Minerals Pty Ltd	Australia	079 361 407
Copperwell Pty Ltd	Australia	009 398 725
Evanston Resources NL	Australia	067 702 452
Millennium Minerals (Operations) Pty Ltd	Australia	077 507 521
Lady Annie Limited	British Virgin Islands	1546805
Q Copper Limited	British Virgin Islands	1546808
Algarrobo Holdings (BVI) Limited	British Virgin Islands	669079
Cuesta Resources (BVI) Limited	British Virgin Islands	669078
Mineral Securities Limited	British Virgin Islands	1390447
Minsec Investment Holdings (BVI) Limited	British Virgin Islands	
Minsec Investments (BVI) Limited	British Virgin Islands	1390446
Sierra Explorations SA	Chile	
Greenwich Resources a.s. (Czech Republic)	Czech Republic	630 79 143
Andalucla Mineral Services Limited	England	
Kyprou Gold Limited	England	03226395
Mineral Securities (UK) Ltd	England	01862971
MS Corporate Director Limited	England	05972828

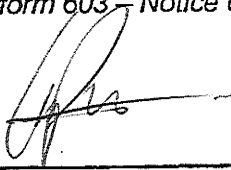
MS Corporate Secretary Limited	England	05972837
Multiplex Development Zarmitan Limited	England	04321659
Scarborough Minerals (Finance) Limited	England	02671151
Scarborough Minerals Overseas Holdings Limited	England	02198202
Sierra Minerals Limited	England	05463068
Thrace Minerals Exploration and Mining SA	Greece	
Mineral Securities Hong Kong (NK) Limited	Hong Kong	925294
Scarborough Minerals International BV	Netherlands	
Thrace Investments BV	Netherlands	
Mineral Securities (SA) P/L	South Africa	2002/024855/07

ANNEXURE B

NIPlats Australia Limited – ACN 100 714 181

*This is annexure B of 10 pages referred
to in form 603 – Notice of initial substantial shareholder*

Agreement



Eloise von Puttkammer
Company Secretary

Dated 09/10/2009

Share sale agreement

CopperCo Limited (Receivers and Managers
Appointed) (In Liquidation)

Mineral Securities Operations Limited (Receivers
and Managers Appointed)

jeremy.wickens@freehills.com

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The agreement

Share sale agreement

Date ▶ 3 ^{October} September 2009

Between the parties

Seller	CopperCo Limited (Receivers and Managers Appointed) (In Liquidation) ACN 004 434 904 of C/- Deloitte Touche Tohmatsu, Level 14 Woodside Plaza, 240 St Georges Terrace, Perth WA 6000
Buyer	Mineral Securities Operations Limited (Receivers and Managers Appointed) ACN 091 158 593 of 18 Oxford Close, Leederville WA 6007

Background

- 1 Under the SSSA, Cape Lambert MinSec Pty Ltd bought from the Seller all of the issued share capital in Mineral Securities Ltd and subscribed for new shares in Mineral Securities Ltd. The consideration paid by Cape Lambert MinSec Pty Ltd was based on its view of the value of Mineral Securities Ltd's subsidiaries' assets, including the Sale Shares.
- 2 Completion of the purchase by Cape Lambert MinSec Pty Ltd of Mineral Securities Ltd would have given Cape Lambert an indirect interest in the 40.11% interest in NIPlats held by Minsec Holdings. Although Cape Lambert could have relied on the exception to section 606 provided by Item 14 of section 611 of the Corporations Act, there was no certainty that Mineral Securities Ltd would have remained listed up until 'Completion' (as defined in the SSSA) on the ASX.
- 3 To allow Cape Lambert to 'Complete' (as defined in the SSSA) but avoid the possibility of breaching section 606 of the Corporations Act, the Buyer, the Seller and Minsec Holdings entered into the Restructuring Agreement. As a result and rather than adjust the consideration payable by Cape Lambert MinSec Pty Ltd under the SSSA, the Seller agreed under the Restructuring Agreement to and to procure Minsec Holdings to pass on to the Buyer any consideration for disposing of the NIPlats Shares or the Sale Shares, and to pass on any dividends or other distributions received as holder of the NIPlats Shares or the Sale Shares.
- 4 The Seller has now agreed to sell and the Buyer has now agreed to buy the Sale Shares on the terms and conditions of this agreement.

The parties agree as set out in the Operative part of this agreement, in consideration of, among other things, the mutual promises contained in this agreement.

Operative part

1 Definitions and interpretation**1.1 Definitions**

The meanings of the terms used in this document are set out below.

Term	Meaning
ASX	ASX Limited ACN 008 624 691.
Business Day	a day on which banks are open for business in Perth, Western Australia, other than a Saturday, Sunday or public holiday in Perth, Western Australia.
Cape Lambert	Cape Lambert Iron Ore Ltd ACN 095 047 920.
Completion	completion of the sale and purchase of the Sale Shares under clause 4.
Completion Date	the date on which Completion occurs.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Cut Off Date	3 months from the date of this agreement.
Encumbrance	<p>an interest or power:</p> <ol style="list-style-type: none"> 1 reserved in or over an interest in any asset including any retention of title; or 2 created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power, <p>by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation, and includes, but is not limited to, any agreement to grant or create any of the above.</p>
Escrow Agreement	the escrow agreement dated on or about 10 September 2007 between, among others, NiPlats and Minsec Holdings pursuant to which the NiPlats Shares are held in escrow until 18 September 2009 in accordance with ASX Listing Rule 9.1.
Law	<p>includes:</p> <ol style="list-style-type: none"> 1 any law, regulation, authorisation, ruling, judgment, order or decree of any government agency;

Term	Meaning
	<p>2 any rules or regulations of any recognised stock exchange; and</p> <p>3 any statute, regulation, proclamation, ordinance or by-law in:</p> <ul style="list-style-type: none">• Australia; or• any other jurisdiction.
Minsec Holdings	Mineral Securities Holdings Pty Ltd (Receivers and Managers Appointed) ACN 092 525 614.
NiPlats	NiPlats Australia Limited ACN 100 714 181.
NiPlats Shares	30,000,000 ordinary shares in NiPlats held by Minsec Holdings.
Restructuring Agreement	the restructuring agreement dated 29 June 2009 between the Buyer, the Seller and Minsec Holdings.
Sale	the sale and purchase of the Sale Shares in accordance with clause 4.
Sale Shares	all of the issued share capital in Minsec Holdings.
SSSA	the Share Subscription and Sale Agreement dated 7 May 2009 between Cape Lambert, Cape Lambert MinSec Pty Ltd, the Seller and Mineral Securities Ltd.

1.2 Interpretation

In this agreement headings and words in bold are inserted for convenience and do not affect the interpretation of this agreement and unless the contrary intention appears:

- (a) a reference to this agreement or another instrument includes any variation or replacement of any of them;
- (b) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (c) the singular includes the plural and vice versa;
- (d) the word 'person' includes a firm, a body corporate, an unincorporated association or an authority;
- (e) a reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (f) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (g) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;

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- (h) if an act prescribed under this agreement to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;
- (i) if an event must occur on a stipulated day that is not a Business Day then the stipulated day will be taken to be the next Business Day;
- (j) a reference to time is a reference to Perth, Western Australia time;
- (k) a reference to any thing (including any amount) is a reference to the whole and each part of it and a reference to a group of persons is a reference to any one or more of them;
- (l) a reference to a part, clause, party, attachment, exhibit or schedule is a reference to a part and clause of, and a party, attachment, exhibit and schedule to, this agreement and a reference to this agreement includes any attachment, exhibit and schedule; and
- (m) a reference to \$ is to Australian currency unless denominated otherwise.

1.3 Inclusive expressions

Specifying anything in this agreement after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is included unless there is express wording to the contrary.

2 Conditions for Completion

2.1 Condition precedent

Subject to clause 2.4, clauses 3 and 4 do not become binding on the parties and are of no force or effect unless and until the following conditions have all been satisfied:

- (a) the Sale has been approved by the necessary majority at a meeting of the shareholders of NiPlats pursuant to item 7 in the table in section 611 of the Corporations Act; and
- (b) ASX has granted relief from the restrictions on Minsec Holdings under the Escrow Agreement or those restrictions have expired.

2.2 Notice

Each party must promptly notify the other in writing when the conditions in clause 2.1 have been satisfied or have become incapable of being satisfied.

2.3 Reasonable endeavours

- (a) The Buyer to the extent within its respective control must use all reasonable endeavours to ensure that the conditions in clause 2.1 are satisfied as soon as practically possible in a form reasonably satisfactory to the Buyer and the Seller and subject to clause 2.5, in any event on or before the Cut Off Date.
- (b) The Seller and the Buyer must as soon as practically possible and to the extent permitted by any applicable Law, keep the other reasonably informed of the progress towards satisfaction of the conditions in clause 2.1.
- (c) Each party must provide all reasonable assistance to the other as is necessary to satisfy the conditions in clause 2.1.

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2.4 Waiver

The conditions in clause 2.1 are for the benefit of both the Seller and the Buyer and may only be waived by written agreement between the Seller and the Buyer.

2.5 Cut Off Date

Despite any other clause in this agreement, a party may, by not less than 2 Business Days' notice to the other, terminate this agreement at any time before Completion if:

- (a) the conditions in clause 2.1 are not satisfied, or waived in accordance with clause 2.4, by the Cut Off Date; or
- (b) the conditions in clause 2.1 become incapable of satisfaction or the parties agree that the conditions in clause 2.1 cannot be satisfied.

2.6 No binding agreement for transfer

For the avoidance of doubt, nothing in this agreement will cause a binding agreement for the transfer of shares (including the Sale Shares) under this agreement to arise unless and until the conditions in clause 2.1 have been satisfied, or waived in accordance with clause 2.4, and no person will obtain rights in relation to any shares (including the Sale Shares) as a result of this agreement unless and until the conditions in clause 2.1 have all been satisfied.

3 Sale and purchase

3.1 Sale Shares

On the day for Completion determined under clause 4.1, the Seller must sell, and the Buyer must buy, the Sale Shares free and clear of all Encumbrances.

3.2 Associated Rights

The Seller must sell the Sale Shares to the Buyer together, as far as practically possible, with all rights:

- (a) attached to them as at the date of this agreement; and
- (b) that accrue between the date of this agreement and Completion.

3.3 Consideration

As consideration for the sale of the Sale Shares, the Buyer agrees that, with effect from Completion:

- (a) all of its rights in relation to the Sale Shares under the Restructuring Agreement are cancelled; and
- (b) all of the Seller's obligations in relation to the Sale Shares under the Restructuring Agreement are discharged.

3.4 Title and risk

Title to and risk in the Sale Shares passes to the Buyer on Completion.

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4 Completion

4.1 Time and Place

Completion must take place at the place and time agreed by the Seller and Buyer on the day that is 5 Business Days after satisfaction of the conditions in clause 2.1.

4.2 Completion

- (a) At Completion, the Seller must give the Buyer the following documents:
- (1) **(share certificates)** share certificates for the Sale Shares and any other documents necessary to establish the Buyer's title to the Sale Shares and that may be reasonably required by Minsec Holdings for registration of the transfer of the Sale Shares to the Buyer;
 - (2) **(share transfers)** completed share transfers of the Sale Shares to the Buyer, executed by or on behalf of the Seller; and
 - (3) **(officer resignations)** signed resignations of each director, secretary and public officer of Minsec Holdings.
- (b) At Completion, subject to any applicable Law or any legal requirement to maintain ownership of the following, the Seller must make available to the Buyer:
- (1) **(corporate documents)** the certificate of incorporation, common seal (if applicable), duplicate seal (if applicable), all prescribed registers, all statutory, minute and other business records of Minsec Holdings and all unused share certificate forms;
 - (2) **(books and ledgers)** all ledgers, journals and books of account of Minsec Holdings;
 - (3) **(cheque books)** all cheque books of Minsec Holdings and a list of all bank accounts maintained by Minsec Holdings in its name; and
 - (4) **(title documents)** all documents of title in the possession of the Seller or Minsec Holdings relating to the ownership of Minsec Holdings' assets.
- (c) Completion is taken to have occurred when each party has performed all its obligations under this clause 4.

5 No warranties

The Seller makes no warranty or representation express or implied in respect of the Sale Shares or the sale of those shares under this agreement.

6 Costs and expenses

- (a) Unless otherwise provided for in this agreement, each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this agreement and any other agreement or document entered into or signed under this agreement.

- (b) Any action to be taken by the Buyer or the Seller in performing its obligations under this agreement must be taken at its own cost and expense unless otherwise provided in this agreement.

7 General

7.1 Governing law and jurisdiction

This agreement is governed by the laws of Western Australia. Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Western Australia.

7.2 Further assurances

Subject to clause 6, each party must do all things and execute all further documents necessary to give full effect to this agreement and use reasonable endeavours to cause relevant third parties to do the same.

7.3 Counterparts

This agreement may be executed in any number of counterparts which together will constitute one instrument. A party may execute this agreement by signing any counterpart.


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Signing page

Executed as an agreement


Seller

Signed by
CopperCo Limited (Receivers and Managers Appointed) (In Liquidation)
by its duly appointed joint and several receiver and manager

sign here ▶ 

print name Gary Peter Doran

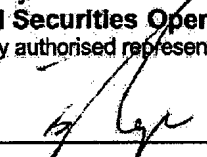
in the presence of

sign here ▶ 
Witness

print name Gavin Kessel

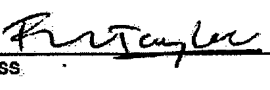
Buyer

Signed by
Mineral Securities Operations Limited (Receivers and Managers Appointed)
by its duly authorised representative

sign here ▶ 

print name TONY SAGE

in the presence of:

sign here ▶ 
Witness

print name FIONA TAYLOR