

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme BROKEN HILL PROSPECTING LIMITEDACN/ARSN ARBN 003 453 503**1. Details of substantial holder(1)**Name So Co Limited
ACN/ARSN (if applicable) ACN 007 706 925The holder ceased to be a substantial holder on 15 / 12 / 2015The previous notice was given to the company on 21 / 07 / 2015
The previous notice was dated 21 / 07 / 2015**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
15/12/2015	So Co Limited	See Annexure A	See Annexure A	34,371,000	27.66%

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	N/A

4. Addresses

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

Name	Address
So Co Limited	C/o Leaders Chartered Accountants
	Level 12, 52 Phillip Street Sydney NSW 2001

Signatureprint name FRANCESCO GIROTTI capacity COMPANY SECRETARYsign here  date 12 / 12 / 2015

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is Annexure A to Notice of Initial Substantial Holder (Form 603) given by Hill Family Group Pty Ltd to Broken Hill Prospecting Limited dated 18 December 2015

[Annexure A is executed agreement between HFG and So Co Limited]

AGREEMENT DATED 15 DECEMBER 2015

PARTIES

Hill Family Group Pty Ltd, ACN 123 517 797 (Lender)

AND

So Co Limited, ACN 007 706 925 (Company)

BACKGROUND

- A. The Company is indebted to the Lender for a total amount of \$1,166,562 (Loan).
- B. The Loan is now due and payable in full.
- C. The Company is the registered holder and beneficial owner of the following securities (Securities):

BPL shares	34,371,000
------------	------------

BPL – unlisted options	17,185,500
------------------------	------------

NTL shares	28,096,506
------------	------------

NTLO – listed options	7,024,127
-----------------------	-----------

- D. The Lender and its associate, Nimpod Pty Limited, control the Company and accordingly the Lender has the same relevant interests (within the meaning of the Corporations Act 2001 (Cth)) in the voting shares included in the Securities as the Company has.
- E. The directors of the Lender informed the Company that the Lender will accept the transfer of all of the Securities in full satisfaction and discharge of the Loan.
- F. The Company obtained from an independent valuer, Titan Partners, a valuation of the Securities dated 27 November 2015. The range of the valuation is between \$1,048,000 and \$1,173,000 with an average value of \$1,111,000. The trading price of the underlying listed shares has fallen since the date of the valuation of the Securities.

TERMS OF AGREEMENT

- 1. The Lender accepts the transfer of all of the Securities from the Company to the Lender, by way of off market form of transfer, in full satisfaction and discharge of the Loan.
- 2. The Company warrants that the Securities are free from any encumbrance or adverse third party interest of any kind and that the full beneficial ownership of the Securities, free from any

encumbrance or adverse third party interest of any kind, will vest in the Lender on the transfer of the Securities to the Lender.

Executed as an agreement by)

Hill Family Group Pty Ltd)

ACN 123 517 797 in accordance with)

section 127 of the Corporations Act)



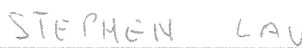
Director



Director COMPANY SECRETARY



(name printed)



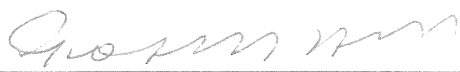
(name printed)

Executed as an agreement by)

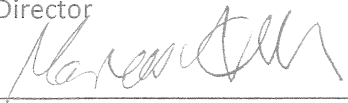
So Co Ltd ACN 007 706 925)

in accordance with section 127 of)

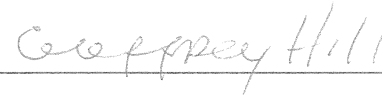
the Corporations Act)



Director



Director



(name printed)



(name printed)