

## Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Godolphin Resources Limited  
ACN/ARSN 633 779 950

**1. Details of substantial holder (1)**

Name Ian Buchhorn and associates

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 | Persons' votes (5) | Voting power (6)                                                          |
|-------------------------|----------------------|--------------------|---------------------------------------------------------------------------|
| ORD                     | 6,699,849            | 6,699,849          | 9.94% (based on 67,402,500 total Godolphin Resources Ltd 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 |
|------------------------------------------|-------------------------------------------|--------------------------------|
| Ian Buchhorn                             | Self                                      | ORD 131,164                    |
| Pamela Buchhorn                          | Spouse                                    | ORD 1,136,314                  |
| Hazurn Pty Ltd (Buchhorn Super Fund A/C) | Director/Shareholder/Trustee/ Beneficiary | ORD 2,437,024                  |
| Kurana Pty Ltd (Buchhorn Unit Account)   | Director/Shareholder/Trustee/ Beneficiary | ORD 2,817,789                  |
| Manorina Mining Pty Ltd                  | Director and Shareholder                  | ORD 177,558                    |

**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 |
|-----------------------------|------------------------------------------|------------------------------------------------|--------------------------------|
| As above                    | Ian Buchhorn                             | Ian Buchhorn                                   | ORD 131,164                    |
| As above                    | Pamela Buchhorn                          | Pamela Buchhorn                                | ORD 1,136,314                  |
| As above                    | Hazurn Pty Ltd (Buchhorn Super Fund A/C) | Hazurn Pty Ltd (Buchhorn Super Fund A/C)       | ORD 2,437,024                  |
| As above                    | Kurana Pty Ltd (Buchhorn Unit Account)   | Kurana Pty Ltd (Buchhorn Unit Account)         | ORD 2,817,789                  |
| As above                    | Manorina Mining Pty Ltd                  | Manorina Mining Pty Ltd                        | ORD 177,558                    |

**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         |                                |
| Ian Buchhorn                             | 4 Dec 2019          |                   | \$0.20 per share | ORD 91,164                     |
| Pamela Buchhorn                          | 4 Dec 2019          |                   | \$0.20 per share | ORD 411,314                    |
| Hazurn Pty Ltd (Buchhorn Super Fund A/C) | 4 Dec 2019          |                   | \$0.20 per share | ORD 1,812,024                  |
| Kurana Pty Ltd (Buchhorn Unit Account)   | 4 Dec 2019          |                   | \$0.20 per share | ORD 817,789                    |
| Manorina Mining Pty Ltd                  | 4 Dec 2019          |                   | \$0.20 per share | ORD 67,558                     |
| Ian Buchhorn                             | 5 Dec 2019          | \$0.20 per share  |                  | ORD 40,000                     |
| Pamela Buchhorn                          | 5 Dec 2019          | \$0.20 per share  |                  | ORD 725,000                    |
| Hazurn Pty Ltd (Buchhorn Super Fund A/C) | 5 Dec 2019          | \$0.20 per share  |                  | ORD 625,000                    |
| Kurana Pty Ltd (Buchhorn Unit Account)   | 5 Dec 2019          | \$0.20 per share  |                  | ORD 2,000,000                  |
| Manorina Mining Pty Ltd                  | 5 Dec 2019          | \$0.20 per share  |                  | ORD 110,000                    |

**6. Associates**

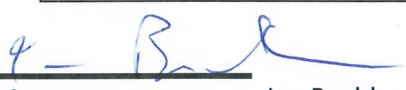
The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable)        | Nature of association                     |
|------------------------------------------|-------------------------------------------|
| Ian Buchhorn                             | Self                                      |
| Pamela Buchhorn                          | Spouse                                    |
| Hazurn Pty Ltd (Buchhorn Super Fund A/C) | Director/Shareholder/Trustee/ Beneficiary |
| Kurana Pty Ltd (Buchhorn Unit Account)   | Director/Shareholder/Trustee/ Beneficiary |
| Manorina Mining Pty Ltd                  | Director and Shareholder                  |

**7. Addresses**

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

| Name                                 | Address                   |
|--------------------------------------|---------------------------|
| Ian Buchhorn and associated entities | PO Box 874 Scarborough WA |

  
Signature

Ian Buchhorn

print name

Capacity Self

sign here

date 23/12/2019