

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Highfield Resources Limited (the Company)

ACN/ARSN 153 918 257

1. Details of substantial holder (1)

Name Wroxby Pty Ltd (ACN 061 621 921) (**Wroxby**), Australian Capital Equity Pty Ltd (ACN 009 412 328) (**ACE**), each of the entities listed in Annexure A (**ACE Group Entities**) Clabon Pty Ltd (ACN 009 451 601) (**Clabon**) and Kerry Matthew Stokes (**Stokes**), collectively, the "**Substantial Holders**", and Ashblue Holdings Pty Ltd (ACN 068 180 898) (**Ashblue**) Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (**TSI**) and Kemast Investments Pty Ltd ACN 091 977 847 (**Kemast**).

ACN/ARSN (if applicable) See above

The holder became a substantial holder on 18/11/2021

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)
Fully paid ordinary shares	26,349,498	26,349,498	7.23%

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
Substantial Holders	<p>Wroxby's relevant interest arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (BCI Minerals Limited ("BCI")) in which Wroxby's voting power is above 20%.</p> <p>BCI has disclosed that it is has become a substantial holder in the Company by Notice of Initial Substantial Holder dated 22/11/2021.</p> <p>The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) that ACE controls and through a body corporate (BCI) in which its voting power is greater than 20%.</p> <p>The relevant interest of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) in which their voting power exceeds 20%.</p> <p>The relevant interest of Stokes arises under s608(3)(b) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) that he controls.</p> <p>The relevant interests of Ashblue, TSI and Kemast arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (BCI) in which its voting power exceeds 20%.</p> <p>As each Substantial Holder is not the registered holder of the securities, and is not presently entitled to be registered as the holder of the securities, their ability to vote or dispose is qualified accordingly.</p>	26,349,498 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
Substantial Holders	AustralianSuper Pty Ltd as trustee for Australian Super	AustralianSuper Pty Ltd as trustee for Australian Super	26,349,498 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	
BCI Minerals Limited	18 November 2021	See Annexure A and Annexure B to BCI Minerals Limited announcement dated 22 November 2021.		26,349,498 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
ACE Group Entities	The ACE Group Entities are associates of ACE pursuant to section 12(2)(a)(ii) of the Corporations Act because they are indirect or direct wholly owned subsidiaries of ACE and the ACE Group Entities are associates of Wroxby under s12(2)(a)(iii) of the Corporations Act because each is controlled by ACE.
Ashblue, TSI and Kemast	Ashblue, TSI and Kemast are associates of Wroxby pursuant to section 12(2)(a)(iii) of the Corporations Act because each is controlled by Stokes who also controls Wroxby.

7. Addresses

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

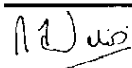
Name	Address
Wroxby, ACE, ACE Group Entities, Clabon, Ashblue, TSI and Kemast	Level 3, 30 Kings Park Road, West Perth, WA 6005
Stokes	c/- Level 3, 30 Kings Park Road, West Perth, WA 6005

Signature

print name Robin Frederick Waters

capacity Director/ Attorney

sign here



date 31/12/2021

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.

Annexure 'A'

This is Annexure 'A' of 1 page referred to in the Form 603 signed by me and dated 31 December 2021.



Robin Frederick Waters
Director/Attorney

ACE Group Entities

ENTITY	ACN
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE (Kimberleys) Pty Ltd	607 368 990
ACE (South Guildford) Holdings Pty Ltd	608 439 836
ACE Infrastructure SPV Pty Ltd	621 887 634
ACE P2P Pty Ltd	009 268 124
ACE Property Finance Pty Ltd	009 352 318
Aceinc Pty Ltd	062 367 097
Attavista Pty Ltd	637 841 359
Australian Capital Equity (Developments) Pty Ltd	067 587 679
Australian Capital Finance Pty Ltd	008 560 067
Australian Capital Markets Pty Ltd	065 320 041
Binalong Pty Ltd	009 268 099
Bransfield Pty Ltd	627 826 911
Cartstore Pty Ltd	154 698 807
Clumber House Pty Ltd	618 068 527
Comserv (No 1698) Pty Ltd	009 450 462
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 185
Garden Park Pty Ltd	065 339 924
Iberia Pty Ltd	648 926 818
Io Media Tech Pty Ltd	618 505 427
Io Research Pty Ltd	057 711 305
Io Technology Pty Ltd	618 439 836
Landfill Gas & Power Holdings Pty Ltd	058 553 478
LimestoneJ Pty Ltd	618 555 221
Mandeland Pty Ltd	630 017 962
Mount House Station Pty Ltd	009 292 522
Napier Corporation Pty Ltd	008 783 560
North Aston Operations Pty Ltd	009 388 489
Pindana Pty Ltd	628 500 372
Remorex Pty Ltd	061 621 878
Swan River Pty Ltd	649 106 972
TracerLock Pty Ltd	096 869 653
Wavelength Nominees Pty Ltd	065 342 307
West Australian Property Management Pty Ltd	008 727 277
Westola Pty Ltd	636 486 416
White Corsair Pty Ltd	009 330 545