



HENRY DAVIS YORK
LAWYERS

30 August 2012

Our Ref RJT/CZL/3129592

The Manager
Company Announcements
Australian Stock Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Manager

Hillgrove Resources Limited ACN 004 297 116 (HGO)
Form 604: Notice of change in interests of substantial holder

Please find attached a Form 604: Notice of change in interests of substantial holder for Freepoint Commodities Holdings LLC (**Freepoint**) and its associates.

Yours faithfully
Henry Davis York

Form 604

Corporations Act 2001
Section 671B

Notice of change in interests of substantial holder

To Company Name/Scheme Hillgrove Resources Limited (HGO)

ACN/ARSN 004 297 116

1. Details of substantial holder (1)

Name: Freepoint Commodities Holdings LLC and its associates referred to in Annexure A (**Freepoint Group**), Trident FP Holdings LLC, Trident FP PL Holdings LLC and their associates referred to in Annexure B (**Trident Group**)

ACN/ARSN (if applicable)

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

30 August 2012

The previous notice was given to the company on

6 July 2012

The previous notice was dated

6 July 2012

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 or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	55,886,772	7.04%	55,886,772	5.46%

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 are 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
30/8/12	The persons listed as the holders of relevant interests in the table in section 4 below.	Decrease in voting power as a result of new issue of ordinary shares by HGO as announced on 28/8/12.	N/A	55,886,772 ordinary shares	5.46%

4. Present relevant interests

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
Freepoint Metals & Concentrates LLC	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(1) of the Corporations Act as the holder of the shares	55,886,772 ordinary shares	5.46%

Freepoint Commodities LLC	Bell Ltd	Potter	Nominees	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(3) as the controller of Freepoint Metals & Concentrates LLC	55,886,772 ordinary shares	5.46%
Freepoint Commodities Holdings LLC	Bell Ltd	Potter	Nominees	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(3) as the controller of Freepoint Commodities LLC	55,886,772 ordinary shares	5.46%
David Messer	Bell Ltd	Potter	Nominees	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(1) as the management controller of Freepoint Commodities LLC with power to control the voting and disposal of the shares held by Freepoint Metals & Concentrates LLC	55,886,772 ordinary shares	5.46%
Trident FP Holdings LLC	Bell Ltd	Potter	Nominees	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(3) as Trident FP Holdings LLC has voting above 20% in Freepoint Commodities Holdings LLC	55,886,772 ordinary shares	5.46%
Trident FP PL Holdings LLC	Bell Ltd	Potter	Nominees	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(3) as Trident FP PL Holdings LLC has voting above 20% in Freepoint Commodities Holdings LLC	55,886,772 ordinary shares	5.46%
Trident V, L.P.	Bell Ltd	Potter	Nominees	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(3) as the controller of Trident FP PL Holdings LLC	55,886,772 ordinary shares	5.46%
Trident Capital V, L.P.	Bell Ltd	Potter	Nominees	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(3) as the controller of Trident V, L.P.	55,886,772 ordinary shares	5.46%

Trident V Parallel Fund, L.P.	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(3) as the controller of Trident Capital V, L.P.	55,886,772 ordinary shares	5.46%
Trident Capital V-PF, L.P.	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	Relevant interest under section 608(3) as the controller of Trident V Parallel Fund, L.P.	55,886,772 ordinary shares	5.46%

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
Freepoint Group	Refer to Annexure A
Trident Group	Refer to Annexure B

Signature

print name Robert Tracy Capacity: Agent

sign here

date 30, 8, 12

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 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 section 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 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.

- (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.
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ANNEXURE A

This is Annexure A of 1 page referred to in the Form 604: Notice of change in interests of substantial holder by the Freepoint Group and the Trident Group.

Name: Robert Tracy

Capacity: Agent

Date: 30/8/12

Freepoint Commodities Holdings LLC and its associates are identified in the table below, along with their respective registered addresses.

Company	Registered address
Freepoint Metals & Concentrates LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Freepoint Commodities LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Freepoint Commodities Holdings LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
David Messer	1 Zaccheus Mead Lane, Greenwich, CT 06830, United States
Freepoint Commodities Investments LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Freepoint Commodities Solar LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Freepoint Transportation LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Freepoint Commodities Enterprises LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Laurel D Shipping LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Freepoint Commodities Enterprises Ltd.	4th Fl., Reading Bridge House, George Street, Reading RG1 8LS United Kingdom
Freepoint Commodities Holdings Ltd.	4th Fl., Reading Bridge House, George Street, Reading RG1 8LS United Kingdom
Freepoint Commodities Corporate Ltd.	4th Fl., Reading Bridge House, George Street, Reading RG1 8LS United Kingdom
Freepoint Commodities Trading and Marketing LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Freepoint Commodities Oil Trading GmbH	Alpenstrasse 9, 6300 Zug, Switzerland
Freepoint Commodities Services Ltd	4th Fl., Reading Bridge House, George Street, Reading RG1 8LS United Kingdom
Freepoint Commodities Europe LLP	4th Fl., Reading Bridge House, George Street, Reading RG1 8LS United Kingdom
Freepoint Commodities Trading LLP	4th Fl., Reading Bridge House, George Street, Reading RG1 8LS United Kingdom
Freepoint Asia Holdings Pte. Ltd.	9 Battery Road #15-01 Straits Trading Building Singapore 049910
Freepoint Singapore Pte. Ltd.	9 Battery Road #15-01 Straits Trading Building Singapore 049910

ANNEXURE B

This is Annexure B of 1 page referred to in the Form 604: Notice of change in interests of substantial holder by the Freepoint Group and the Trident Group.

Name: Robert Tracy 

Capacity: Agent

Date: 30/8/12

Trident FP Holdings LLC, Trident FP PL Holdings LLC and their associates are identified in the table below, along with their respective registered addresses.

Company	Registered address
Trident FP Holdings LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Trident FP PL Holdings LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Trident V, L.P.	Walker House, 87 Mary Street, George Town KY1-9002, Cayman Islands
Trident Capital V, L.P.	Walker House, 87 Mary Street, George Town KY1-9002, Cayman Islands
Trident V Parallel Fund, L.P.	Walker House, 87 Mary Street, George Town KY1-9002, Cayman Islands
Trident Capital V-PF, L.P.	Walker House, 87 Mary Street, George Town KY1-9002, Cayman Islands
Trident FPPL Investor 1 Holdings LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Trident FPPL Investor 2 Holdings LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Trident FPPL Investor 3 Holdings LLC	1209 Orange Street, Wilmington, DE 19801, Unites States
Trident V Credit Holdings, L.P.	c/o Citco Trustees (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands
Access Point Financial Inc.	2711 Centerville Road, Suite 400, Wilmington, DE 19898
The ARC Group LLC	Bryan Cave LLP, Attn: Erik Wolff Kahn, 1290 Avenue of the Americas NY, NY 10104
C/3 CustomerContractChannels Holdings L.P	1200 South Pine Island Road, Suite 200, Plantation, FL 33324
SKY Harbour Capital Holdings	2711 Centerville Road, Suite 400, Wilmington, DE 19898