



20 November 2014

**CI RESOURCES LIMITED OFF-MARKET TAKEOVER OFFER FOR PHOSPHATE RESOURCES LIMITED –
NOTICE OF STATUS OF DEFEATING CONDITIONS**

CI Resources Limited (**Company**) refers to its off-market takeover offer for all of the ordinary shares in Phosphate Resources Limited (**Phosphate Resources**) that it does not already own (**Takeover Offer**).

Attached is a notice regarding the status of defeating conditions, pursuant to section 630(3) of the *Corporations Act 2001* (Cth).

As at the date of this announcement, the Company's voting power in Phosphate Resources is 96.69%.

CONTACTS

For further information on CI please visit its website, www.ciresources.com.au, or please contact:

Elizabeth Lee
Company Secretary
CI Resources Limited
Telephone: +61 8 9489 4444

**NOTICE OF STATUS OF DEFEATING CONDITIONS
(SECTION 630(3) - CORPORATIONS ACT 2001 (Cth))**

**OFF-MARKET TAKEOVER OFFER BY CI RESOURCES LIMITED FOR ALL OF THE ORDINARY SHARES
IN PHOSPHATE RESOURCES LIMITED**

- To:
1. Phosphate Resources Limited (ACN 009 396 543) (**Phosphate Resources**)
 2. Australian Securities and Investments Commission (**ASIC**)

This notice is given by CI Resources Limited (ACN 006 788 754) (**Company**) in relation to the offers made under its off-market takeover bid for all of the ordinary shares in Phosphate Resources (**Offer**) and contained in its bidder's statement dated 20 October 2014 (**Bidder's Statement**).

For the purposes of section 630(3) of the *Corporations Act 2001* (Cth), the Company gives notice that as at the date of this notice:

- (a) on 12 November 2014, the Company declared that the Offer, and each contract formed pursuant to acceptances of the Offer, is free from all of its defeating conditions contained in section 1.8(a) of Annexure A of the Bidder's Statement;
- (b) accordingly, the defeating conditions have been waived and the offer is free from those conditions; and
- (c) the Company's voting power in Phosphate Resources is 96.69%.

This notice is dated 20 November 2014.



**Signed for and on behalf of
CI Resources Limited
Roger Steinepreis
Pursuant to power of attorney dated 20 October 2014**