

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Phoenix Gold Limited (**PXG**)

ACN/ARSN ACN 140 269 316

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

This notice is given by:

- Norton Gold Fields Limited (**NGF**) ACN 112 287 797;
- Zijin Mining Group Co., Ltd (**Zijin**) (a company incorporated in the People's Republic of China) (which has a relevant interest in approximately 82.43% of the shares in Norton Gold Fields Limited) due to the operation of sections 608(3)(b) of the Corporations Act; and
- Jinyu (H.K) International Mining Company Limited (**Jinyu**) (a wholly owned Zijin subsidiary) (which holds approximately 82.43 % of the shares in Norton Gold Fields Limited) due to the operation of section 608(3)(a) of the Corporations Act..

Name

ACN/ARSN (if applicable)

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

08/05/2015

The previous notice was given to the company on

13/02/2015

The previous notice was dated

13/02/2015

**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)
Fully paid Ordinary Shares in PXG ( <b>PXG Shares</b> )	41,870,375	9.97%	41,870,375	8.91%

**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	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/02/2015	Gold Mountains (H.K.) International Mining Company Limited	Dilution due to issue of new shares	N/A	2,000,000 PXG Shares	2,000,000
13/02/2015	NGF, Zijin and Jinyu	Dilution due to issue of new shares	N/A	39,870,375 PXG shares	39,870,375

#### 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
Gold Mountains (H.K.) International Mining Company Limited	Gold Mountains (H.K.) International Mining Company Limited	Gold Mountains (H.K.) International Mining Company Limited	Holder of Ordinary Shares	2,000,000 PXG Shares	2,000,000
NGF, Zijin and Jinyu	NGF	NGF	Holder of Ordinary Shares. Zijin and Jinyu are taken under section 608(3) of the Corporations Act to have a deemed relevant interest (or voting power) in the PXG Shares in which NGF has a relevant interest.	39,870,375 PXG Shares	39,870,375

#### 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:

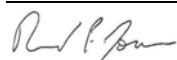
Name	Address
NGF	Level 36, Exchange Plaza, 2 The Esplanade, Perth Western Australia, 6000
Zijin and Jinyu	c/- 19/F, Halfu Centre, Sishui Dao, Huli District, Xiamen 361016, Fujian, China

**Signature**

print name Richard Jones

capacity Company Secretary

sign here



date

12/05/2015