

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Elemental Minerals Limited (Elemental)

ACN/ARSN 108 088 422

1. Details of substantial holder (1)

Name Dingyi Group Investment Limited (Dingyi) and its subsidiaries listed in Annexure A (Dingyi Parties), Wincon Capital Investment Limited (Wincon) and Mr Li Kwong Yuk.

ACN/ARSN (if applicable)

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

23 January 2014

The previous notice was given to the company on

26 November 2013

The previous notice was dated

26 November 2013

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 fully paid shares	95,866,812	31.81% (based on there being 303,263,391 ordinary shares on issue)	114,872,476	37.81% (based on there being 303,263,391 ordinary shares on issue)

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
26-28 November 2013 2-8 December 2013 11-13 December 2013 18-18 December 2013 20 December 2013 23 December 2013 30 December 2013 8-10 January 2014 13-14 January 2014 18-17 January 2014 20-23 January 2014	Dingyi, Wincon and Mr Li Kwong Yuk	Acquisition of relevant interest under s606(1) of the Corporations Act pursuant to acceptances of offers dated 2 September 2013 (Offer) made under Dingyi's off-market takeover bid for the ordinary shares in Elemental on the terms set out in Dingyi's Bidder's Statement dated 28 August 2013 (as varied).	\$0.66 per ordinary share, subject to the terms of the Offer (\$12,757,750.50 for 19,329,925 shares).	19,329,925 fully paid ordinary shares	19,329,925
4 December 2013	Dingyi, Wincon and Mr Li Kwong Yuk	Persons who have accepted the offer exercising their right to withdraw their acceptances due to the extension of the offer period	n/a	523,261 fully paid ordinary shares	523,261

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 (B)	Nature of relevant interest (B)	Class and number of securities	Person's votes
Dingyi	Persons to whom the Offer was made and who have accepted the Offer	Persons to whom the Offer was made and who have accepted the Offer	Relevant Interest under s608(1) of the Corporations Act pursuant to acceptance of the Offer.	60,501,221 fully paid ordinary shares	60,501,221
Wincon			Taken to hold a relevant interest pursuant to section 608(3)(a) of the Corporations Act by reason of controlling Dingyi.		
Mr Li Kwong Yuk			Taken to hold a relevant interest pursuant to section 608(3)(b) of the Corporations Act by reason of controlling Dingyi.		
Dingyi	Dingyi	Dingyi	Registered and beneficial holder.	14,676,163 fully paid ordinary shares	14,676,163
Wincon			Taken to hold a relevant interest pursuant to section 608(3)(a) of the Corporations Act by reason of controlling Dingyi.		
Mr Li Kwong Yuk			Taken to hold a relevant interest pursuant to section 608(3)(b) of the Corporations Act by reason of controlling Dingyi.		
Dingyi	Citicorp Pty Ltd Nominees	Pala Investments Limited	Taken to hold a relevant interest pursuant to section 608(1)(c) of the Corporations Act by reason of the agreements entered into on 1 July 2013 and attached to the substantial shareholder notice dated 2 July 2013.	37,620,092 ordinary shares	37,620,092
Wincon			Taken to hold a relevant interest pursuant to section 608(3)(a) of the Corporations Act by reason of controlling Dingyi.		
Mr Li Kwong Yuk	Fiduce Limited	Fiduce Limited	Taken to hold a relevant interest pursuant to section 608(3)(b) of the Corporations Act by reason of controlling Dingyi.	1,875,000 ordinary Shares	1,875,000

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
Not applicable	

6. Addresses

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

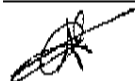
Name	Address
Dingyi	Units 2703-06, 27/F., Convention Plaza- Office Tower, 1 Harbour Road, Wanchai, Hong Kong
Dingyi Parties	Refer to Annexure A.
Wincon	Portcullis TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands
Mr Li Kwong Yuk	c/- Units 2703-06, 27/F., Convention Plaza- Office Tower, 1 Harbour Road, Wanchai Hong Kong

Signature

print name Cheung Sze Ming

capacity Authorised Person

sign here



date 23 January 2014

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 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 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 on 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.

This is Annexure A of 1 page referred to in Form 604 (Notice of change of interests of substantial holder) – Dingyi Group Investment Limited

Name of substantial holder	Address
World Pointer Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Nation Delight Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Giant Ocean (H.K.) Limited	25/F., Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong
Grand Concept (Hong Kong) Limited	25/F., Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong
Eastech Limited	25/F., Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong
Golden Season International Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Easy Prestige Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Dingyi Group (Holdings) Limited	Unit 2703, 27/F., Convention Plaza - Office Tower, 1 Harbour Road, Wanchai, Hong Kong
Dingyi Jinhui (Shenzhen) Investment Consulting Co., Ltd (PRC)	Zone F1, 1/F, Suotaike Building, No. 5 Baguasilu, Futianqu, Shenzhen
Dingyi Resources Limited	Unit 2703-06, 27/F., Convention Plaza - Office Tower, 1 Harbour Road, Wanchai, Hong Kong
Dingyi (China) Investment Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Dingyi Potash Investment (Holdings) Limited	Unit 2703, 27/F., Convention Plaza - Office Tower, 1 Harbour Road, Wanchai, Hong Kong