

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Kazakhstan Potash Corporation Limited

ACN/ARSN ACN 143 441 285

1. Details of substantial holder (1)

Name Kazakhstan Potash Corporation Limited (KPC or company) and each of its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) (KPC Associates) (collectively, KPC Group)

There was a change in the interests of the substantial holder on 05/06/2017
The previous notice was given to the company on 06/06/2016
The previous notice was dated 06/06/2016

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	120,000,000	16.10% (based on 745,222,881 issued ordinary shares at the date hereof)	120,000,000	13.32% (based on 900,629,573 ordinary shares)

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
5 June 2017	KPC Group	Issue of equity securities approved by shareholders at the Annual General Meeting of the company held on 29 May, 2017	Not Applicable	120,000,000 ordinary shares	120,000,000

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
KPC Group	Sly & Russell Legal Nominees Pty Limited as escrow agent	Sly & Russell Legal Nominees Pty Limited as escrow agent	Relevant interest by virtue of section 608(1) (b) of the Corporations Act 2001 (Cth) pursuant to an escrow deed dated 3 March, 2014 between KPC and the other parties therein named, a copy of which is annexed as Annexure B, to the ASIC Form 603 dated 15 October, 2015.	120,000,000 ordinary shares	120,000,000

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
KPC Associates	Subsidiary entities of KPC

6. Addresses

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

Name	Address
KPC	Level 27, 101 Collins Street, Melbourne, Victoria, 3000
Sly & Russell Legal Nominees Pty Limited	Level 16, Grosvenor Place, 225 George Street, NSW, 2000
KPC Associates	Bank of America Tower, Connaught Road Central, Hong Kong

Signature

print name Marco Marcou capacity Director

sign here



date 7/6/2017

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.

Annexure A

Corporations Act 2001

THIS IS ANNEXURE A OF 1 PAGE REFERRED TO IN FORM 604.

corporation name **Kazakhstan Potash Corporation Limited**
 ACN or ARBN **143 441 285**

further details **List of KPC Associates set out below**

- Fortis Mining (Hong Kong) Limited
- Fortis Potash Resources Limited
- Kazakhstan Potash Corporation Limited
- Sino Beverley Limited
- Fortis Mining (Beijing) Limited
- Ji'an Resources Investment Ltd
- Wiyot S.A
- Aktobe Tuz LLP
- Batys Kali LLP
- KPC Investment Limited
- KPC Fertiliser International Limited
- KPC Fortis Investment Limited
- KPC Fortis Fertiliser Limited
- Worldwide Capital Limited
- KPC Drilling Limited
- Prodrill Exploration LLP

Signature

I certify that the information in this form is true and complete.

print name **Marco Marcou**

capacity **Director of KPC**

sign here



date **7/6/2017**

Send to

Australian Securities & Investments Commission
 Gippsland Mail Centre
 Morwell VIC 3841
 or
 the nearest ASIC Business Centre

Annexures to forms

To make any annexure conform to the regulations, you must:

1. use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides.
2. show the corporation name and ACN or ARBN.
3. number the pages consecutively.

4. print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied.
5. identify the annexure with a mark such as A, B, C, etc.
6. endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title).
7. sign and date the annexure, the annexure must be signed by the same person(s) who signed the form.

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