

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

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

**To:** Hillgrove Resources Limited  
**ACN:** 004 297 116  
**ASX Code:** HGO

**1. Details of substantial holder**

**Name:** IOOF Holdings Limited  
**ACN:** 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 01/05/2013  
The previous notice was given to the company on: 26/03/2013  
The previous notice was dated: 22/03/2013

**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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	73,486,456	7.185%	89,542,086	8.755%

**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	Person	Nature	Consideration	Class & number (ord)	Person's votes
25/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 52,541.04	536,050	536,050

26/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 74,284.85	764,142	764,142
27/03/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 22,928.58	235,858	235,858
3/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 57,087.42	599,601	599,601
4/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 121,732.87	1,394,554	1,394,554
8/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 8,522.51	96,634	96,634
9/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 38,090.74	431,899	431,899
10/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 48,185.03	534,808	534,808
11/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 47,497.30	- 501,074	- 501,074
12/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 83,304.44	923,573	923,573
18/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 135,285.95	1,713,058	1,713,058
19/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 28,980.47	366,036	366,036
22/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 9,725.40	122,836	122,836
23/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 15,506.75	195,857	195,857
24/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 31,020.05	393,791	393,791
26/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 9,561.64	121,537	121,537
29/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 6,153.75	79,127	79,127
30/04/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 8,187.16	105,545	105,545
1/05/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 596,945.26	7,941,798	7,941,798

#### 4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Investment Partners Limited (ACN 087 901 620)	State Street		Investment Manager	18,151,142	18,151,142

Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	34,542,490	34,542,490
Perennial Investment Partners Limited (ACN 087 901 620)	JP Morgan		Investment Manager	4,505,134	4,505,134
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	32,343,320	32,343,320

## 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

## 6. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne Victoria 3000
Hillgrove Resources Limited	Level 41, Australia Square 264 -278 George St, Sydney NSW 2000