

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme TerraCom Limited ("TER")

ACN/ARSN 143 533 537

1. Details of substantial

Name OCP Asia (Hong Kong) Limited and all its related bodies corporate and associates as investment manager of OL Master Limited and Orchard Makira Master Limited investment funds (together, the "OCP Group").

ACN/ARSN (if applicable) N/A

There was a change in the substantial holder on

16/02/2018

The previous notice was given to the company on

06/02/2018

The previous notice was

06/02/2018

2. Previous and present

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 of 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	63,044,661	Approximately 19.92% (subject to the terms and conditions of warrants described in the notice dated 20/01/2016 and as amended as described in the notice dated 08/05/2017)	66,224,844	Approximately 17.59% (subject to the terms and conditions of warrants described in the notice dated 20/01/2016 and as amended as described in the notice dated 08/05/2017)

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 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
			AUD	Fully paid ordinary shares	
16/02/2018	OCP Group	Acquisition of shares by OL Master Limited under the retail component of the pro rata accelerated non-renounceable entitlement offer announced to ASX on 23 January 2018	680,261.08	3,164,005 fully paid ordinary shares	3,164,005
16/02/2018	OCP Group	Acquisition of shares by Orchard Makira Master Limited under the retail component of the pro rata accelerated non-renounceable entitlement offer announced to ASX on 23 January 2018	10,207.13	47,475 fully paid ordinary shares	47,475

Various	OCP Group	Revised number of TER Shares which OL Master Limited has the right to be transferred under the terms and conditions of the Warrant Deed Poll (accompanying the notice of the substantial holder dated 20/01/2016 as Annexure A) and the Subscription Deed as defined in the Warrant Deed Poll and as amended as described in the notice dated 08/05/2017 as a result of a change in exchange rate since the date of previous notice.	N/A	9,131,879 fully paid ordinary shares (based on current exchange rate)	9,131,879 (based on current exchange rate)
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4. Present relevant interest

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
Orchard Makira Master Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	843,989 fully paid ordinary shares	843,989
OCP Group	C1 Commodities Pte. Ltd (or its nominee)	OL Master Limited has the right (upon payment of the Exercise Price as defined in the Warrant Deed Poll accompanying the notice of the substantial holder dated 20/01/2016 as Annexure A and in accordance with the terms and conditions of the Warrant Deed Poll) to be transferred TER shares on the terms and conditions of the Warrant Deed Poll and the Subscription Deed as defined in the Warrant Deed Poll and as amended as described in the notice dated 08/05/2017.	Relevant interest under section 608(8) and (3) of the Corporations Act 2001 pursuant to the terms and conditions of a Warrant Deed Poll.	9,131,879 fully paid ordinary shares	9,131,879
OL Master Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	56,248,976 fully paid ordinary shares	56,248,976

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:

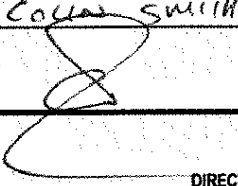
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
OL Master Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
Orchard Makira Master Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
OCP Asia (Hong Kong) Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
CS Third Nominees Pty Limited	C/O HSBC Custody Nominees (Australia) Limited, GPO Box 5302, Sydney NSW 2001, Australia

Signature

print name	<u>COLLINS SMITH</u>	capacity	Authorised Signatory
sign here		date	19 12 18

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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 by which the relevant interest was acquired. 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, 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 of 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.