

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Discovery Africa LtdACN/ARSN 147 324 847**1. Details of substantial holder (1)**Name Capital & Corporate Advisors Pty Ltd <Discovery Africa Ltd>ACN/ARSN (if applicable) 108 754 847The holder became a substantial holder on 28/10/2014**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid	18,500,000	18,500,000	9.22%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Capital & Corporate Advisors Pty Ltd <Discovery Africa Ltd>	Direct	18,500,000 Ordinary Fully Paid

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Capital & Corporate Advisors Pty Ltd <Discovery Africa Ltd>	Capital & Corporate Advisors Pty Ltd <Discovery Africa Ltd>	Capital & Corporate Advisors Pty Ltd <Discovery Africa Ltd>	18,500,000 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Capital & Corporate Advisors Pty Ltd <Discovery Africa Ltd>	28 October 2014	Nil	Nil	18,500,000 fully paid ordinary securities

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

Name	Address
Capital & Corporate Advisors Pty Ltd	1/12 Kings Park Road, West Perth WA

Signature

print name **Ranko Matic** capacity **Director of Trustee**

sign here



date **29 / 10 / 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) 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, 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.
- (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) 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.

Deed of Bare Trust
Capital & Corporate Advisors Pty Ltd
and
Discovery Africa Limited

Bare Trust Deed

This Deed is made between the following parties:

1. **Capital & Corporate Advisors Pty Ltd (ACN 108 754 847)**
of Level 1, 12 Kings Park Road
West Perth, Western Australia
(the "Trustee")
 2. **Discovery Africa Limited (ACN 147 324 847)**
of Level 1, 12 Kings Park Road
West Perth, Western Australia
(the "Beneficiary")
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Recitals

- A. The Beneficiary requested the Trustee to enter into a share transfer agreement for the acquisition, in the name of the Trustee, of 18,500,000 ordinary shares (the "Shares") in the capital of Discovery Africa Limited ACN 147 324 847 (the "Company").
- B. The consideration for the Shares will be provided by the Beneficiary from the Beneficiary's own independent funds.
- C. The Trustee has agreed to apply for and hold the Shares on trust and act as trustee in respect of the Shares on the terms set out in this deed.

Operative provisions

1. Interpretation

In this deed:

- (a) a reference to a party to this deed includes a reference to that party's personal representatives and successors;
- (b) the recitals form part of this deed;
- (c) the headings contained in this deed shall not be taken into account in the interpretation of this deed; and
- (d) the terms of the deed shall be construed in accordance with the laws of Western Australia.

2. Declaration of Trust

The Trustee declares that the Trustee:

- (a) holds the Shares, dividends thereon and proceeds thereof and any rights or privileges attaching to the Shares upon trust for the Beneficiary absolutely; and
- (b) agrees to transfer, pay and deal with those Shares, dividends, proceeds, rights and privileges as the Beneficiary shall from time to time direct.

3. Meetings of Shareholders

The Trustee will at the request of the Beneficiary:

- (a) attend all meetings of the Company which the Trustee shall be entitled to attend by virtue of being the registered owner of the Shares;
- (b) vote at all meetings of the Company in the manner which the Beneficiary shall have previously directed in writing;
- (c) execute all proxies and other documents which shall be necessary or proper to enable the Beneficiary to vote at any meeting of the Company in the place of the Trustee.

4. Trustee Indemnified

- (a) The Beneficiary will at all times indemnify and keep indemnified the Trustee against all liabilities which the Trustee may incur by reason of the Shares being registered in the name of the Trustee.
- (b) The Beneficiary will punctually pay all demands which the Trustee may be or become liable to pay in respect of the Shares.
- (c) The Beneficiary will punctually pay all costs and expenses incurred by the Trustee in the execution of the trusts under this deed.

5. Interest and Charge on Moneys Paid

If the Trustee shall pay money any demands in respect of the Shares:

- (a) interest shall accrue at the rate of interest per annum on overdrafts over \$100,000 from time to time charged by any trading bank carrying on retail banking business in Australia and selected by the Trustee, and in this regard a letter from the Manager of any branch of that bank shall be final and conclusive evidence of that rate;
- (b) the interest shall be charged on a daily basis until payment; and
- (c) any moneys outstanding and due to the Trustee together with interest shall be and remain a charge in favour of the Trustee upon the Shares until satisfied in full.

6. Appointment of New Trustee

- (a) The power to remove the Trustee and appoint a new trustee is vested in the Beneficiary.
- (b) Upon the resignation or removal of the Trustee, the Trustee shall do all things reasonably required by the Beneficiary to vest title to the Shares in the Beneficiary or a new Trustee as the Beneficiary may require.

7. Discharge of Trustee

- (a) The obligations of the Trustee as trustee under this deed shall be discharged in full where the Trustee gives notice to the Beneficiary that;
- (1) the certificates or other documents of title to the Shares and any other property the subject of these trusts; and
 - (2) all necessary forms of transfer completed and duly executed by the Trustee whereby the Shares and other property are capable of being transferred to the Beneficiary;

are available for collection at the premises of the Trustee.

- (b) The Trustee may discharge the Trustee's obligations in the manner described under clause 7(a) at any time the Trustee desires.
- (c) The Beneficiary shall immediately upon receipt of the documents of title and transfer referred to in clause 7(a), attend to stamping and lodge the same with the Company for approval and registration.
- (d) This right given to the Trustee under this clause is independent of the right given to the Beneficiary under clause 2 of this deed except that the Trustee's right to require a transfer of the Shares shall take priority over any subsequent request by the Beneficiary pursuant to these terms.

8. General


- (a) The Trustee shall at the request of the Beneficiary make available to the Beneficiary the documents of title and share certificate which may have come into the hands of the Trustee by virtue of the Trustee being registered as the holder of the Shares under this deed.
- (b) Any request, direction, instruction or other intimation which is signed or purports to be signed on the Beneficiary's behalf by its general manager or secretary or any of its directors shall be deemed to be a request by the Beneficiary.
- (c) A notice to either party to this deed is to be:
- (1) in legible writing and in English addressed to the address of the party as set out at the beginning of this deed;
 - (2) signed by the sender or, in the case of a body corporate, is to be signed by an officer of, or under the common seal of, the sender or by its solicitors or agents;
 - (3) regarded as having been given by the sender and received by the addressee:
 - (A) if by delivery in person, when delivered to the addressee;
 - (B) if by post, 3 business days from and including the date of postage to the addressee; or
 - (C) if by facsimile transmission, when the sender has a clear transmission report to the addressee,

but if the delivery or receipt is on a day which is not a business day or is after 4.00PM (addressee's time) it is to be regarded as having been received at 9.00AM (addressee's time) on the following business day.

- (d) A facsimile transmission is to be regarded as legible unless the addressee telephones the sender within 1 business day after transmission and informs the sender that it is not legible.
- (e) A notice can be relied on by the addressee, and the addressee is not liable to another person for the consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.

Executed by the parties as a deed this 27th day of October 2014.

Executed by Capital & Corporate Advisors Pty Ltd in accordance with the provisions of the Corporations Act:



Director/Secretary



Director

MANVO MATIC

Name (please print)


MILICA RIA

Name (please print)

Executed by Discovery Africa Limited in accordance with the provisions of the Corporations Act:



Director/Secretary



Director

MANVO MATIC

Name (please print)

FRANK KNEZOVIC

Name (please print)

