

**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: 12/04/2016
The previous notice was given to the company on: 10/08/2013
The previous notice was dated: 08/08/2013

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	122,141,706	11.931%	20,448,881	10.871%

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
9/08/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 32.58	500	500

20/08/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 9,426.59	125,412	125,412
21/08/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 360,735.16	4,674,588	4,674,588
3/09/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 140,906.44	- 1,565,600	- 1,565,600
4/09/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 90,120.96	1,057,919	1,057,919
25/09/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 61,134.22	1,000,000	1,000,000
18/11/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 36,198.10	410,906	410,906
23/01/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 697,246.82	- 7,662,053	- 7,662,053
10/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 259,431.72	3,048,103	3,048,103
11/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 2,540.58	30,000	30,000
12/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 22,940.35	263,406	263,406
14/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 109,573.70	1,216,164	1,216,164
17/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 95,756.01	1,061,620	1,061,620
18/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 175,225.77	1,944,451	1,944,451
19/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 17,839.15	200,000	200,000
26/03/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 26,904.06	350,000	350,000
3/06/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 6,518.31	80,000	80,000
24/06/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 2,054.93	28,478	28,478
20/10/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 50,361.30	94,593	94,593
27/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 734.58	2,036	2,036
3/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 522.84	1,410	1,410
10/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,615.38	4,416	4,416
23/02/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 12,262.26	- 100,732	- 100,732
4/04/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 41,940.25	- 760,085	- 760,085
5/04/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 26,494.60	- 530,000	- 530,000
12/04/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 82,898.24	- 1,655,000	- 1,655,000

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)	NAB Asset Servicing		Investment Manager	11,742,676	11,742,676
Perennial Investment Partners Limited (ACN 087 901 620)	Citigroup		Investment Manager	3,069,401	3,069,401
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	5,636,804	5,636,804

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	Suite 1709, Level 17 Australia Square Tower 264 -278 George St, Sydney NSW 2000