

IFM Investors Pty Ltd ABN 67 307 247 727, AFS Licence No. 284404
IFM Investors (Nominees) Limited, ABN 50 001 909 891, AFS Licence No. 339169
IFM Infrastructure Funds, ABN 91 157 945 930
IFM International Private Equity Fund I, ABN 27 076 336 538
IFM International Private Equity Funds, ABN 40 809 828 619
IFM International Private Equity Fund III, ABN 21 391 445 075
IFM Listed Equity Funds Pooled Superannuation Trust, ABN 81 088 318 274



FAX

To: ASX Market Announcements Office (MAO) Subject FORM

From: IFM Investors Pty Ltd

Fax No: 1300 135 638

Date 20.10.2017

Pages: 4

(incl. cover sheet)



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Dear ASIC

Please see attached form for lodgement.

Yours sincerely

Joshua Lim
Company Secretary



Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme White Cliff Minerals Ltd

ACN/ARSN 126 298 125

1. Details of substantial holder (1)

Name INDUSTRY SUPER HOLDINGS PTY. LTD.
ACN/ARSN (if applicable) 119 748 060

This notice is given by INDUSTRY SUPER HOLDINGS PTY. LTD. on behalf of itself and each of its controlled bodies corporate (IFM Group Subsidiaries) named in the list of 1 page annexed to this notice and marked A.

There was a change in the interests of the substantial holder on 18/10/2017
The previous notice was given to the company on 11/10/2017
The previous notice was dated 12/10/2017

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) |
| Ordinary Shares | 120,000,000 | 5.11% | 180,000,000 | 6.39% |

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 |
|----------------|--|--|---|---|-------------------------|
| 18/10/2017 | IFM INVESTORS PTY LTD ACN 107 247 727 | Purchase of securities pursuant to an Investment Management Agreement with IFM INVESTORS (NOMINEES) LIMITED ACN 003 969 891 in transactions that took place on the Australian Securities Exchange (ASX). | \$120,000.00 | 60,000,000 ordinary shares | 60,000,000 |

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 | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|--|----------------------------------|---|--------------------------------|----------------|
| IFM INVESTORS PTY LTD ACN 107 247 727 | IFM INVESTORS (NOMINEES) LIMITED as trustee for IFM LISTED EQUITIES MICROCAP TRUST | | Power to control exercise of voting rights/disposal in WHITE CLIFF MINERALS LIMITED (WCN) acquired on the Australian Securities Exchange (ASX) pursuant to an Investment Management Agreement with IFM INVESTORS (NOMINEES) LIMITED ACN 003 969 891 | 180,000,000 ordinary shares | 180,000,000 |
| INDUSTRY SUPER HOLDINGS PTY. LTD. ACN 119 748 060 | | | Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of IFM INVESTORS PTY LTD. | 180,000,000 ordinary shares | 180,000,000 |

| | | | | | |
|------------------------------------|--|------------------------------------|--|-----------------------------|-------------|
| Each of the IFM Group Subsidiaries | | Each of the IFM Group Subsidiaries | Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having voting power (through the relevant interests of its associate, INDUSTRY SUPER HOLDINGS PTY. LTD.) above 20% in IFM INVESTORS PTY LTD. | 180,000,000 ordinary shares | 180,000,000 |
|------------------------------------|--|------------------------------------|--|-----------------------------|-------------|

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:

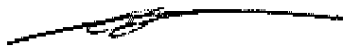
| Name and ACN/ARSN (if applicable) | Nature of association |
|------------------------------------|---|
| Each of the IFM Group Subsidiaries | Body corporate controlled by the substantial holder INDUSTRY SUPER HOLDINGS PTY. LTD. |

6. Addresses

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

| Name | Address |
|-----------------------------------|---|
| INDUSTRY SUPER HOLDINGS PTY. LTD. | Level 29 Casselden 2 Lonsdale Street Melbourne VIC 3000 |
| IFM Group Subsidiaries | See list of 1 page annexed to this notice and marked A |

Signature

| | | | |
|------------|---|----------|-------------------|
| print name | Joshua Lim | capacity | Company Secretary |
| sign here |  | date | 20/10/2017 |

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).

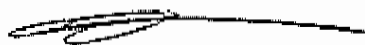
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. 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 — ASSOCIATED COMPANIES

IFM Group

| Name | ACN/ABN | Address | Country |
|--|-------------|---|-----------|
| IFM FIDUCIARY NO. 2 PTY LTD | 158 365 505 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| IFM FIDUCIARY PTY LTD | 135 450 618 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| IFM HOLDINGS PTY LTD | 135 448 225 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| IFM INVESTORS (JAPAN) PTY LTD | 186 271 889 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| IFM INVESTORS (NOMINEES) LIMITED | 003 969 891 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| IFM INVESTORS PTY LTD | 107 247 727 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| IFS INSURANCE SOLUTIONS PTY LTD | 070 588 108 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| INDUSTRY FUND SERVICES LIMITED | 007 016 195 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| INDUSTRY FUNDS INVESTMENTS LTD | 006 883 227 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| INDUSTRY FUNDS MANAGEMENT (NOMINEES 2) PTY LTD | 073 931 843 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| INDUSTRY FUNDS MANAGEMENT (NOMINEES) LIMITED | 003 969 891 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| INDUSTRY SUPER HOLDINGS PTY. LTD. | 119 748 060 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| INDUSTRY SUPER NETWORK PTY LTD | 158 563 270 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| LENTESCO PACKAGING PTY LTD | 136 351 249 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| NSW BUY RENT PTY LIMITED | 052 000 709 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| SBLB PTY LTD | 073 931 790 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| SUPER MEMBER INVESTMENTS LIMITED | 095 974 100 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| THE BOND MARKET PTY LTD | 073 331 414 | Level 29 Casselden, 2 Lonsdale Street, Melbourne, Victoria 3000 | Australia |
| IFM GLOBAL INFRASTRUCTURE (CANADA) GP, INC | BC0951184 | 99 Park Avenue, 19 th Floor, New York, NY 10016, USA | Canada |
| IFM INVESTORS (JAPAN), LLC | | 99 Park Avenue, 19 th Floor, New York, NY 10016, USA | Japan |
| IFM GLOBAL INFRASTRUCTURE (UK) GP LTD | 6547980 | 3 rd Floor, 60 Gresham Street, London, EC2V 7BB UK | UK |
| IFM INVESTORS (UK) LTD | 5857982 | 3 rd Floor, 60 Gresham Street, London, EC2V 7BB UK | UK |
| IFM (US) SECURITIES, LLC | 90-0919932 | 99 Park Avenue, 19 th Floor, New York, NY 10016, USA | US |
| IFM GLOBAL INFRASTRUCTURE (US) GP, LLC | 98-0634648 | 99 Park Avenue, 19 th Floor, New York, NY 10016, USA | US |
| IFM INVESTORS (US) ADVISOR, LLC | 146366 | 99 Park Avenue, 19 th Floor, New York, NY 10016, USA | US |
| IFM INVESTORS (US), LLC | 146366 | 99 Park Avenue, 19 th Floor, New York, NY 10016, USA | US |

This is the annexure of 1 page marked A mentioned in the Form 604 signed by me and dated 20 October 2017



Signature of Joshua Lim, Company Secretary (INDUSTRY SUPER HOLDINGS PTY. LTD.)