

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Hillgrove Resources Limited (HGO)

ACN/ARSN 004 297 116

1. Details of substantial holder (1)

Name Freepoint Metals & Concentrates LLC and its associates referred to in Annexure A (**Freepoint Group**) and Trident FP Holdings LLC and Trident V Parallel Fund, L.P. and Trident V, L.P. and their associates referred to in Annexure B (**Trident Group**)

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 28/10/2021
The previous notice was given to the company on 24/02/2021
The previous notice was dated 15/02/2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes Affected |
|----------------|--|--|---|--|-------------------------|
| 30/09/2021 | Freepoint Metals & Concentrates LLC | Placement issued 30/09/2021 | \$88,000.02 | 1,692,308 FPOs | 1,692,308 |
| 28/10/2021 | Freepoint Metals & Concentrates LLC | Dilution by HGO SPP share issue 28/10/2021 such that voting power reduced to 4.88% | Nil | 57,022,134 FPOs of a total of 1,168,169,769 FPOs | 57,022,134 |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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 |
| N/A | N/A |

4. Addresses

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

| Name | Address |
|-----------------|---------------------|
| Freepoint Group | Refer to Annexure A |
| Trident Group | Refer to Annexure B |

Signature

print name Anjulie Glass capacity Authorised Signatory

sign here *A Glass* date 28/10/2021

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in the Form 605: Notice of ceasing to be a substantial holder issued by the Freepoint Group and the Trident Group dated 28/10/2021

Signed: *A Glass*
 Name: Anjolie Glass
 Capacity: Authorised Signatory
 Date: 28/10/2021

Freepoint Commodities Holdings LLC and its associates are identified in the table below, along with their respective registered address.

| Name | Registered address |
|---|--|
| Freepoint Metals & Concentrates LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Commodities LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Commodities Holdings LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Commodities Holdings 2019 LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States. |
| Freepoint Commodities C LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States. |
| Freepoint Commodities Holdings L.P. | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States. |
| Freepoint Commodities GP LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States. |
| David Messer | 1 Zaccheus Mead Lane, Greenwich, CT 06830, United States |
| Freepoint Commodities Enterprises Ltd. | 62 Buckingham Gate, London SW1E 6AJ, U.K. |
| Freepoint Commodities Singapore Pte. Ltd. | 8 Marina View, #35-05 Asia Square Tower 1, Singapore 018960 |
| Freepoint Commodities Trading and Marketing LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Commodities Oil Trading GmbH | Alpenstrasse 9, 6300 Zug, Switzerland |
| International Oil Trading & Strategic Services SA de CV | Office B, Guillermo Gonzalez Camarena No. 1600, Col. Centro de Ciudad Santa Fe, Alcatla, Alvaro Obregon, 01210 Mexico City, Mexico |
| Commerce Investments LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Commodities Asia LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| PT Fajar Petro Indo | Talvera Office Suite, 18th Floor, Suite M07, Jl. TV Simatupang, Kav 2226, South Jakarta, Indonesia |
| Freepoint Energy Solutions Holdings LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Energy Solutions LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Peru SRL | Av. La Floresta 497, Piso 5, San Borja, Lima 41, Peru |
| Freepoint Commodities B.V | Europlaan 24, 6199AB Maastricht Airport, Maastricht, Netherlands. |
| Freepoint Commodities Corporate Ltd. | 62 Buckingham Gate, London SW1E 6AJ, U.K. |
| Freepoint Commodities Europe LLP | 62 Buckingham Gate, London SW1E 6AJ, U.K. |
| Freepoint Commodities Holdings Ltd. | 62 Buckingham Gate, London SW1E 6AJ, U.K. |
| Freepoint Resources LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| FPR Pinedale LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| FPR Limetree LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Commodities Enterprises LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Asia Holdings Pte. Ltd. | 8 Marina View, #35-05 Asia Square Tower 1, Singapore 018960 |
| Freepoint Hong Kong Limited | 1091 Lyndhurst Tower, 1 Lyndhurst Terrace, Central, Hong Kong |
| ClearDox LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Marine Fuels LLC | 251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States |
| Freepoint Trading (Shanghai) Co., Ltd. | Suite A-1234, No. 188 Yesheng Road, Lingang New Area, China (Shanghai) Pilot Free Trade Zone, Shanghai, PRC |

Annexure B

This is Annexure B of 1 page referred to in the Form 605: Notice of ceasing to be a substantial holder issued by the Freepoint Group and the Trident Group
Dated 28/10/2021

Signed: 
Name: Anjulie Glass
Capacity: Authorised Signatory
Date: 28/10/2021

Trident FP Holdings, LLC and Trident V Parallel Fund, L.P. and their associates are identified in the table below, along with their respective addresses.

| Name | Registered address |
|-----------------------------------|---|
| Trident FP Holdings, LLC | c/o Corporation Service Company, 251 Little Falls Drive, Wilmington (New Castle County), DE |
| Trident V Parallel Fund, L.P. | c/o Citco 89 Nexus Way, 2nd Floor, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Is |
| Trident V, L.P. | c/o Citco 89 Nexus Way, 2nd Floor, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Is |
| Trident Capital V, L.P. | c/o Citco 89 Nexus Way, 2nd Floor, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Is |
| Trident Capital V-PF, L.P. | c/o Citco 89 Nexus Way, 2nd Floor, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Is |
| Eagle Point Credit Management LLC | c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE |
| Tree Line Capital Partners, LLC | Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801 |
| LTCG, Inc. | LTCG, Corporation Service Company, 2345 Rice Street, Suite 230, Roseville, MN 55113 |
| SKY Harbor Capital Management | c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware 19808 |
| Atrium Underwriting Group Limited | Room 790, Lloyd's, 1 Lime Street, London, EC3M 7DQ, United Kingdom |