

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme Cradle Resources Limited

ACN/ARSN 149 637 016

#### 1. Details of substantial holder (1)

Name Harvest Lane Asset Management Pty Ltd and each of its associates as listed in Annexure A

ACN (if applicable) 158 314 697

The holder became a substantial holder on 19/10/17

#### 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	Persons' votes (5)	Voting power (6)
Ordinary shares	8,378,638	8,378,638	5.06%

#### 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
Harvest Lane Asset Management Pty Ltd	Harvest Lane Asset Management Pty Ltd is the investment manager for the Harvest Lane Asset Management Absolute Plus Fund and, pursuant to the terms of an investment management agreement with the trustee for the fund, Fundhost Ltd, has the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities.	Ordinary Shares 1,254,164
Harvest Lane Asset Management Pty Ltd	Harvest Lane Asset Management Pty Ltd is the investment manager for the Harvest Lane Asset Management Absolute Return Fund (ARSN 614 662 627) and, pursuant to the terms of an investment management agreement with the responsible entity for the fund, Fundhost Ltd, has the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities.	Ordinary shares 5,124,687
Harvest Lane Asset Management Pty Ltd	Harvest Lane Asset Management Pty Ltd is the investment manager and, pursuant to the terms of an investment management	Ordinary shares 558,428

	agreement has the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities.	
31 May Pty Ltd	31 May Pty Ltd has the power to dispose of, or control the exercise of a power to dispose of, the securities as well as the power to exercise, or control the exercise of, a right to vote attached to the securities.	Ordinary Shares 1,441,359

#### 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
Harvest Lane Asset Management Pty Ltd	National Australia Bank Ltd acf the Harvest Lane Asset Management Absolute Plus Fund	National Australia Bank Ltd	Ordinary Shares 1,254,164
Harvest Lane Asset Management Pty Ltd	National Australia Bank Ltd acf the Harvest Lane Asset Management Absolute Return Fund	National Australia Bank Ltd	Ordinary Shares 5,124,687
Harvest Lane Asset Management Pty Ltd	National Australia Bank Ltd	National Australia Bank Ltd	Ordinary Shares 558,428
31 May Pty Ltd	31 May Pty Ltd	31 May Pty Ltd	Ordinary Shares 1,441,359

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 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	
Please refer to Annexure B				

#### 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
Harvest Lane Asset Management Pty Ltd (ACN 158 314 697) and 31 May Pty Ltd (ACN 125 762 478)	Harvest Lane Asset Management Pty Ltd and 31 May Pty Ltd are associates because Harvest Lane Asset Management Pty Ltd and 31 May Pty Ltd are controlled by the same entities.

7. Addresses

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

Name	Address
Mr Luke Cummings	Level 9, 25 Bligh Street, Sydney NSW 2000, Australia

**Signature**

print name Luke Cummings

Director

sign here

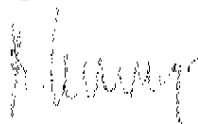


date 19/10/17

ANNEXURE A

This is the annexure of 1 page marked "A" referred to in the Form 603 – Notice of initial substantial holder signed by me and dated 19 October 2017.

Signed:



Luke Cummings  
Director


List of associates:

31 May Pty Ltd (ACN 125 762 478)

## ANNEXURE B

This is the annexure of 3 pages marked "B" referred to in the Form 603 – Notice of initial substantial holder signed by me and dated 19 October, 2017.

Signed:



Luke Cummings  
Director

Holder of Relevant Interest	Date	Consideration (cash)	Consideration (non-cash)	Number of ordinary shares
31 May Pty Ltd	10/03/2017	\$134,536.21		429,440
31 May Pty Ltd	28/06/2017	\$111,256.37		342,252
31 May Pty Ltd	30/06/2017	\$48,109.68		150,999
31 May Pty Ltd	11/07/2017	(\$45,127.50)		273,600
31 May Pty Ltd	12/07/2017	\$9,451.50		75,000
31 May Pty Ltd	12/07/2017	(\$4,092.90)		31,596
31 May Pty Ltd	13/07/2017	\$10,455.83		94,098
31 May Pty Ltd	14/07/2017	\$5,899.50		47,064
31 May Pty Ltd	17/07/2017	\$450.12		3,212
31 May Pty Ltd	18/7/2017	\$5,874.69		43,394
31 May Pty Ltd	19/07/2017	\$6,450.00		51,468
31 May Pty Ltd	21/07/2017	\$7,510.45		71,371
31 May Pty Ltd	24/07/2017	\$9,516.50		100,000
31 May Pty Ltd	03/08/2017	\$13,141.50		125,000
31 May Pty Ltd	26/09/2017	\$8,900.78		72,584
31 May Pty Ltd	28/09/2017	\$10,461.66		87,043
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	10/03/2017	\$143,434.92		457,744
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	14/03/2017	\$18,040.17		57,218
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	28/06/2017	\$120,623.18		370,985
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	30/06/2017	\$52,635.52		165,188
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	11/07/2017	(\$48,884.48)		296,400
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	12/07/2017	\$9,451.50		75,000
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	12/07/2017	(\$4,091.11)		31,597

Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	13/06/2017	\$10,455.72		94,047
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	18/06/2017	\$5,874.69		43,394
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	19/06/2017	\$6,450.00		51,468
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	21/07/2017	\$7,510.45		71,371
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	24/07/2017	\$9,516.50		100,000
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Plus Fund)	09/08/2017	\$5,214.44		47,254
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	10/03/2017	\$599,318.46		1,912,816
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	14/03/2017	\$75,733.40		239,102
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	07/04/2017	\$4,704.00		15,000
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	10/04/2017	\$3,141.50		10,000
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	11/04/2017	\$86,663.12		275,000
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	12/04/2017	\$76,663.46		243,269
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	13/04/2017	\$246.77		731
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	30/06/2017	\$241,469.00		757,811
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	14/08/2017	\$10,124.54		96,267
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	18/08/2017	\$8,198.05		75,685

Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	21/08/2017	\$87,957.82		837,325
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	22/08/2017	\$27,616.50		240,000
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	23/08/2017	\$1,419.25		11,222
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	25/08/2017	\$9,016.50		72,000
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	28/08/2017	\$21,966.52		163,684
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	30/08/2017	\$13,516.50		100,000
Harvest Lane Asset Management Pty Ltd (as investment manager for the Harvest Lane Asset Management Absolute Return Fund)	22/09/2017	\$8,989.50		74,775
Harvest Lane Asset Management Pty Ltd (Investment Mandate Account)	18/10/2017	\$25,359.66		211,193
Harvest Lane Asset Management Pty Ltd (Investment Mandate Account)	19/10/2017	\$41,686.54		347,235