

BCC LAUNCHPAD IRELAND HOLDINGS DESIGNATED ACTIVITY COMPANY

32, Molesworth Street
Dublin 2, D02 Y512 Ireland

Tel: +353 1 697 3200
Fax: +353 1 697 3300

24 April 2018

Aeris Resources Limited
ACN 147 131 977
Level 2, HQ South Tower
520 Wickham Street
Fortitude Valley, Brisbane QLD 4006

BY EMAIL: info@aerisresources.com.au

Dear Company Secretary

RE: NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

In accordance with section 671B(1) of the *Corporations Act 2001* (Cth), we **attach** a copy of Form 604 Notice of Change of Interests of Substantial Holder, which was lodged with ASX on 24 April 2018

We note that there has been no change to the number of securities held by BCC Launchpad Ireland Holdings Designated Activity Company in Aeris Resources Limited (**Aeris**) and that the change in substantial holding (as notified in the Form 604) has only occurred as the result of dilution due to Aeris' conversion of convertible preference shares into ordinary fully paid shares (pursuant to its new issue announcements dated 14 and 21 March 2018).

Would you please kindly confirm receipt of the Form 604.

Yours faithfully



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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme AERIS RESOURCES LIMITED

ACN/ARSN 147 131 977

1. Details of substantial holder (1)

Name BCC Launchpad Ireland Holdings Designated Activity Company (BDAC); MapleFS Trustees Ireland Limited; Paul Morrison; Stephen O'Donnell; Launchpad Cayman Holdings Limited; BCC Launchpad, L.P.; BCC Launchpad Investors, LLC as general partner of BCC Launchpad, L.P.; Bain Capital Credit Member II, Ltd.; Bain Capital Credit Member II LLC; BCC Special Situations Holdings I, L.P.; and each of the Associates listed in Annexure A.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 21/03/2018
The previous notice was given to the company on 15/12/2016
The previous notice was dated 15/12/2016

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	21,466,373	15.32%	21,466,373	7.66%

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
21 Mar 2018	BDAC	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373
21 Mar 2018	MapleFS Trustees Ireland Limited	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373
21 Mar 2018	Paul Morrison	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373

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21 Mar 2018	Stephen O'Donnell	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373
21 Mar 2018	Launchpad Cayman Holdings Limited	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373
21 Mar 2018	BCC Launchpad, L.P.	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373
21 Mar 2018	BCC Launchpad Investors, LLC as general partner of BCC Launchpad L.P.	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373
21 Mar 2018	Bain Capital Credit Member II, Ltd.	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373
21 Mar 2018	Bain Capital Credit Member II, LLC	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373
21 Mar 2018	BCC Special Situations Holdings I, L.P. (as a limited partner of BCC Launchpad L.P.)	Dilution due to Aeris Resources Limited's conversion of convertible preference shares into ordinary fully paid shares pursuant to its new issue announcements dated 14 and 21 March 2018.	Nil	Ordinary 21,466,373	21,466,373

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 as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
BDAC	BDAC	BDAC	Taken under section 608(1)(a) of the Corporations Act to have a relevant interest as registered holder.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373
MapleFS Trustees Ireland Limited	BDAC	BDAC	Taken under section 608(3)(b) of the Corporations Act to have the same relevant interest as BDAC by reason of having control of BDAC.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373
Paul Morrison	BDAC	BDAC	Taken under section 608(3)(a) of the Corporations Act to have the same relevant interest as BDAC by reason of having voting power above 20% in MapleFS Trustees Ireland Limited.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373
Stephen O'Donnell	BDAC	BDAC	Taken under section 608(3)(a) of the Corporations Act to have the same relevant interest as BDAC by reason of having voting power above 20% in MapleFS Trustees Ireland Limited.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373

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Launchpad Cayman Holdings Limited	BDAC	BDAC	Taken under section 608(3)(a) of the Corporations Act to have the same relevant interest as BDAC by reason of having voting power above 20% in BDAC.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373
BCC Launchpad, L.P.	BDAC	BDAC	Taken under section 608(1)(b) and (c) of the Corporations Act to have a relevant interest by reason of having power to control the exercise of voting rights / disposal of the securities.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373
BCC Launchpad Investors, LLC as general partner of BCC Launchpad L.P.	BDAC	BDAC	Taken under section 608(1)(b) and (c) of the Corporations Act to have a relevant interest by reason of having control of the securities as general partner of BCC Launchpad L.P.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373
Bain Capital Credit Member II, Ltd.	BDAC	BDAC	Taken under section 608(1)(b) and (c) of the Corporations Act to have a relevant interest by reason of having control of the securities as sole member and manager of BCC Launchpad Investors, LLC.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373
Bain Capital Credit Member II, LLC	BDAC	BDAC	Taken under section 608(1)(b) and (c) of the Corporations Act to have a relevant interest by reason of having control of the securities as sole member of Bain Capital Credit Member II, Ltd.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373
BCC Special Situations Holdings I, L.P. (as a limited partner of BCC Launchpad L.P.)	BDAC	BDAC	Taken under section 608(1)(b) and (c) of the Corporations Act to have a relevant interest by reason of its joint interest as partner of BCC Launchpad, L.P.	21,466,373 FULLY PAID ORDINARY SHARES	21,466,373

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
Standard Chartered Bank (of 1 Basinghall Avenue, London, EC2V 5DD, United Kingdom)	Standard Chartered Bank has ceased to be an associate of BCC Launchpad, L.P. (as a result of no longer acting in concert in relation to the ownership of the shares in Aeris Resources Limited).

6. Addresses

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

Name	Address
BDAC	32, Molesworth Street, Dublin 2, Ireland
MapleFS Trustees Ireland Limited	32, Molesworth Street, Dublin 2, Ireland
Paul Morrison	32, Molesworth Street, Dublin 2, Ireland
Stephen O'Donnell	32, Molesworth Street, Dublin 2, Ireland
Launchpad Cayman Holdings Limited	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
BCC Launchpad, L.P.	c/o Bain Capital Credit, L.P., 200 Clarendon Street, 02116 Boston, USA
BCC Launchpad Investors, LLC as general partner of BCC Launchpad L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Credit Member II, Ltd.	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
Bain Capital Credit Member II, LLC	4001 Kennett Pike, Suite 302, Wilmington, DE 19807

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BCC Special Situations Holdings I, L.P. (as a limited partner of BCC Launchpad L.P.)	c/o Bain Capital Credit, L.P., 200 Clarendon Street, 02116 Boston, USA
Associates	See Annexure A

Signature

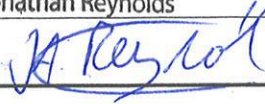
print name

Jonathan Reynolds

capacity

Director

sign here



date

24 10/4/ 2018

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 - ASSOCIATES

This is Annexure A of 1 page, referred to in Form 604 – Notice of change of interests of Substantial Holder

Signed: 

Name: Jonathan Reynolds

Capacity: Director

Date: 24 April 2018

The following persons are substantial holders as associates of BCC Launchpad, L.P., which has a relevant interest in the securities. The association arises by virtue of section 12(2)(c) of the Corporations Act by all acting in concert in relation to the ownership of the shares in Aeris Resources Limited.

Name	Address
Bain Capital Credit Member, LLC	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 Investors (A), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 Investors (B), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 Investors (F), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 Investors (G), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 (A), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 (B Master), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 (F), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Bain Capital Distressed and Special Situations 2016 (G), L.P.	c/o Maples Fiduciary Services (Delaware) Inc., 4001 Kennett Pike, Suite 302, Wilmington, DE 19807
BCC Distressed & Special Situations (F) Holdings, L.P.	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
BCC Distressed & Special Situations (G) Holdings, L.P.	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
Bain Capital Credit Member III, LLC	4001 Kennett Pike, Suite 302, Wilmington, DE 19807
Sankaty Credit Member III, Ltd.	c/o Maples Corporate Services Limited, Ugland House, PO Box 309, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands
Sankaty Credit Member III, S.à r.l.	4 rue Lou Hemmer, L-1748 Findel, Luxembourg
Sankaty Credit Opportunities Investors VI-EU, L.P.	4 rue Lou Hemmer, L-1748 Findel, Luxembourg
Sankaty Credit Opportunities VI EU (Master), L.P.	4 rue Lou Hemmer, L-1748 Findel, Luxembourg