

# Form 603

Corporations Act 2001

Section 671B

## Notice of initial 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 became a substantial holder on 05/06/2023

### 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	Person's votes	Voting power (6)
Ordinary shares	382,022,134	382,022,134	19.98%

### 3. Details of relevant interests

The nature of the relevant interests 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
Freepoint Metals & Concentrates LLC	Relevant interest under section 608(1)(a) of the Corporations Act as the holder of the shares as a result of the acquisition of 325,000,000 ordinary shares pursuant to an issue of shares under the subscription agreement announced by HGO on 1 March 2023.	382,022,134 ordinary shares
Freepoint Commodities LLC	Relevant interest under section 608(3)(b) of the Corporations Act as the controller of Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Freepoint Commodities Holdings LLC	Relevant interest under section 608(3)(b) of the Corporations Act as the controller of Freepoint Commodities LLC	382,022,134 ordinary shares
David Messer	[Relevant interest under section 608(1)(b) and (c) of the Corporations Act as the Chief Executive Officer and management controller of Freepoint Commodities LLC with power to control the voting and disposal of the shares held by Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Freepoint Commodities Holdings 2019 LLC	Relevant interest under section 608(3)(b) of the Corporations Act as the controller of Freepoint Commodities Holdings LLC	382,022,134 ordinary shares
Freepoint Commodities C LLC	Relevant interest under section 608(3)(b) of the Corporations Act as the controller of Freepoint Commodities Holdings 2019 LLC	382,022,134 ordinary shares
Freepoint Commodities Holdings L.P.	Relevant interest under section 608(3)(b) of the Corporations Act as the controller of Freepoint Commodities C LLC	382,022,134 ordinary shares

Freepoint Commodities GP LLC	Relevant interest under section 608(3)(b) of the Corporations Act as Freepoint Commodities GP LLC is the management controller of Freepoint Commodities Holdings 2019 LLC with power to control the voting and disposal of the shares held by Freepoint Metals & Concentrates LLC and is also the General Partner and therefore controller of Freepoint Commodities Holdings L.P.	382,022,134 ordinary shares
Trident FP Holdings, LLC	Relevant interest under section 608(3)(a) of the Corporations Act as Trident FP Holdings, LLC has voting power above 20% in Freepoint Commodities Holdings L.P.	382,022,134 ordinary shares
Trident V Parallel Fund, L.P.	Relevant interest under section 608(3)(a) of the Corporations Act as Trident V Parallel Fund, L.P. has voting power above 20% in Freepoint Commodities Holdings L.P.	382,022,134 ordinary shares

#### 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
Freepoint Metals & Concentrates LLC	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Freepoint Commodities LLC	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
David Messer	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Freepoint Commodities Holdings 2019 LLC	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Freepoint Commodities C LLC	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Freepoint Commodities Holdings L.P.	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Freepoint Commodities GP LLC	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Trident FP Holdings, LLC	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares
Trident V Parallel Fund, L.P.	Bell Potter Nominees Ltd	Freepoint Metals & Concentrates LLC	382,022,134 ordinary shares

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four 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	
Freepoint Metals & Concentrates LLC	5 June 2023	\$0.053 per share		325,000,000 ordinary shares

#### 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
Freepoint Group	The entities referred to in Annexure A are related bodies corporate of Freepoint Metals & Concentrates LLC



Trident Group	The entities referred to in Annexure B are related bodies corporate of Trident FP Holdings, LLC or Trident V Parallel Fund, L.P.
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## 7. 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 Nan Swan

capacity Senior Vice President & Assistant Secretary

sign here



date June 5, 2023

## 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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 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.

## Annexure A

This is Annexure A of 1 page referred to in the Form 603: Notice of initial substantial holder issued by the Freepoint Group and the Trident Group dated June 5, 2023.

Signed:



Name: Nan Swan  
Capacity: Senior Vice President & Assistant Secretary  
Date: June 5, 2023

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
David Messer	7-L Estate Nazareth, St. Thomas USVI 00802
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.
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, Alcaldia, Alvaro Obregon, 01210 Mexico City, Mexico
Commerce Investments LLC (f/k/a Commerce Coal LLC, name amended on June 23, 2021)	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
ClearDox LLC	251 Little Falls Drive, Wilmington, County of New Castle, DE, 19808, United States
ClearDox Singapore Pte. Ltd.	8 Marina View, #35-05 Asia Square Tower 1, Singapore 018960
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 603: Notice of initial substantial holder issued by the Freepoint Group and the Trident Group dated June 5, 2023.

Signed: 

Name: Nan Swan  
Capacity: Senior Vice President & Assistant Secretary  
Date: June 5, 2023

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, 2 <sup>nd</sup> Floor, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Is
Trident V Professionals Fund, L.P.	c/o Citco 89 Nexus Way, 2 <sup>nd</sup> Floor, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Is
Trident V, L.P.	c/o Citco 89 Nexus Way, 2 <sup>nd</sup> Floor, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Is
Trident Capital V, L.P.	c/o Citco 89 Nexus Way, 2 <sup>nd</sup> Floor, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Is
Trident Capital V-PF, L.P.	c/o Citco 89 Nexus Way, 2 <sup>nd</sup> 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