

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Kairiki Energy Limited

ACN/ARSN 002 527 906

1. Details of substantial holder (1)

Name Lotus Investments Australasia Pty Ltd

ACN/ARSN 128 126 009

The holder became a substantial holder on 24/06/2008

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 (5)	Voting power (6)
Ordinary shares	2,870,000	2,870,000	5.66%

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
Lotus Investments Australasia Pty Ltd	Placement	Ordinary; 2,870,000
IMC Resource Investments Pty Ltd	Holding	Ordinary 20,000,000

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
Lotus Investments Australasia Pty Ltd	Lotus Investments Australasia Pty Ltd	Lotus Investments Australasia Pty Ltd	Ordinary; 2,870,000
IMC Resource Investments Pty Ltd	IMC Resource Investments Pty Ltd	IMC Resource Investments Pty Ltd	Ordinary 20,000,000
Each of the IMC Group	Lotus Investments Australasia Pty Ltd and IMC Resource Investments Pty Ltd	Lotus Investments Australasia Pty Ltd and IMC Resource Investments Pty Ltd	As above

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	
Lotus Investments Australasia Pty Ltd	24 June 2008	\$660,100.00		Ordinary; 2,870,000

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
Each of IMC Group	As set out in the list of 1 page annexed to this notice and marked Annexure A

7. Addresses

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

Name	Address
Each of IMC Group	As set out in the list of 1 page annexed to this notice and marked Annexure A

Signature

print name

Peter Marcakis

Capacity: Company Secretary

sign here



Date 3 July 2008

DIRECTIONS

- (1) If there are number of substantial holders with similar or related 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 in 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 617B(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

IMC Group Entitles

This is Annexure A of 1 page referred to in the Form 604 (Notice of Change of Interests in Substantial Holder) signed by me and dated 3 July 2008.



Name: Peter Marcakis

Capacity: Company Secretary

Date: 3 July 2008

Company	ACN	Nature of Association	Address
IMC Resource Investments Pty Ltd	050 337 267	A related body corporate that is a holder in Kairiki Energy Limited.	Ground Floor, 30 The Esplanade, Perth, WA, 6000
IMC Resources (Australia) Pty Ltd	109 676 575	A body corporate that controls Lotus Investments Australasia Pty Ltd	Ground Floor, 30 The Esplanade, Perth, WA, 6000
IMC Resources Ltd (BVI)	N/A	A body corporate that controls IMC Resources (Australia) Pty Ltd	Nerine Chambers, PO Box 905, Road Town, Tortola, British Virgin Islands
IMC Resources Holdings Ltd (BVI)	N/A	A body corporate that controls IMC Resources Ltd	Nerine Chambers, PO Box 905, Road Town, Tortola, British Virgin Islands
IMC Corp Limited (Bermuda)	N/A	A body corporate that controls IMC Resource Holdings Ltd	Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda
IMC Group Holdings Limited (Bermuda)	N/A	A body corporate that controls IMC Corp Ltd	Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda
IMC Pan Asia Alliance Corporation (BVI)	N/A	Ultimate Holding Company	9 Temasek Boulevard, Level 37, Suntec Tower Two, Singapore 038987
The Tsao family	N/A	Ultimate Beneficial Shareholders	9 Temasek Boulevard, Level 37, Suntec Tower Two, Singapore 038987