

**FAX**  
TRANSMISSION

To:

From:

Subject: RE: Form 604 disclosure for New City Investment Managers Limited

Message:

Dear Sirs;  
Please find attached Form 604 with relation to New City Investment Managers Limited.

Kind Regards,  
**Kate Haswell**  
**Compliance Officer**

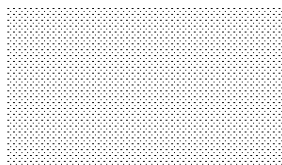
**CQS**

5th Floor  
33 Grosvenor Place  
London SW1X 7HY  
United Kingdom

Tel: +44 (0)20 7201 2475  
Fax: +44 (0)20 7201 1152  
Web: [www.cqs.ch](http://www.cqs.ch)

-----  
This e-mail and any files transmitted with it (the "Information") are confidential and may be legally privileged. The Information is for the exclusive use of the intended recipient(s) and the accessing, reproducing or distributing of the Information by any other person is unauthorized and may be unlawful. If you have received the Information in error, please immediately notify the sender and delete the Information and any copies of it. Although the Information is believed to be free of viruses and other defects that may affect any computer system into which the Information is received, the recipient bears sole responsibility for checking for viruses and defects. The sender and its affiliates individually disclaim all liability for any loss or damage resulting from the receipt or use of the Information. All market prices, data and other information are not warranted as to completeness or accuracy and are subject to change without notice.

Nothing contained herein shall be construed as investment advice, nor shall the Information constitute an offer or a solicitation for the purchase or sale of securities or any other investment unless you are the intended recipient and you represent that you are entitled to receive the Information in your jurisdiction. The views expressed in the Information may be the personal opinion of the individual sender(s) and not those of CQS. For information about CQS entities please visit <http://www.cqs.ch/disclaimer/CQSEmailDisclaimer.htm>



**Company Name**

Address

Tel: Fax:

Email: Website:

For personal use only

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme KAIRIKI ENERGY LIMITED (KIK AU)

ACN/ARSN 34 002 527 906

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

Name New City Investment Managers Limited and its affiliates  
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 03/04/2009  
The previous notice was given to the company on 31/03/2009  
The previous notice was dated 31/03/2009

**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)
Ord NPV	29,500,000	6.72%	23,500,000	5.35%
		<b>Total</b>	<b>23,500,000</b>	<b>5.35%</b>

**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 (5)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
03/04/2009	CQS Convertible and Quantitative Strategies Master Fund Limited	Sale	0.09 AUD	6,000,000 Ord NPV	1.368%

**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
See appendix					

**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:

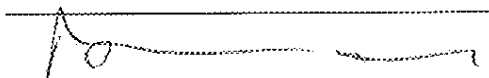
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**6. Addresses**

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

Name	Address
New City Energy Limited	C/O - New City Investment Managers Limited 5 <sup>th</sup> Floor 33 Chesfer Street London SW1X 7BL United Kingdom
City Natural Resources High Yield Trust	

**Signature**

print name	RICHARD LOCKWOOD	capacity	COMPLIANCE OFFICER, NEW CITY INVESTMENT MANAGERS LIMITED
sign here		date	06/04/2009

**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.

For personal use only

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class of security	Number of securities	Shares in issue	Voting power
New City Energy Limited	Credit Suisse (Europe) Limited	Credit Suisse (Europe) Limited	Ord NPV	7,000,000	439,160,000	1.59%
City Natural Resources High Yield Trust	HSBC Bank Plc Clients General Non Treaty	HSBC Bank Plc Clients General Non Treaty	Ord NPV	16,500,000	439,160,000	3.76%
	<b>Total:</b>			<b>23,500,000</b>		<b>5.35%</b>