



**THE SECURITIES ACT (ELDERS RESOURCES NZFP LIMITED)  
EXEMPTION NOTICE 1990**

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

NOTICE

**1. Title and commencement**—(1) This notice may be cited as the Securities Act (Elders Resources NZFP Limited) Exemption Notice 1990.

(2) This notice shall come into force on the day after the date of its notification in the *Gazette*.

**2. Interpretation**—(1) In this notice, unless the context otherwise requires,—

“The Act” means the Securities Amendment Act 1988:

“The Agreement” means the agreement for the sale and purchase of shares in Elders Resources NZFP Limited dated the 25th day of June 1990 made between Elders IXL Limited, Chadbark Investments Limited, Elders New Zealand Limited, Westwools Energy Pty Limited, Tom Piper Limited, and Carter Holt Harvey Limited:

“The Regulations” means the Securities (Substantial Security Holders) Regulations 1989.

(2) Any term or expression which is not defined in this notice, but which is defined in the Act, the Securities Act 1978, or the Regulations, shall have the meaning given to it by the Act, the Securities Act 1978, or the Regulations, as the case may be.

**3. Exemptions from regulations 4 (5) and 7 (4) of the Securities (Substantial Security Holders) Regulations 1989 in respect of the Agreement**—(1) Every person (other than Carter Holt Harvey Limited) who is a substantial security holder in Elders Resources NZFP Limited is exempted from compliance with the provisions of regulations 4 (5) and 7 (4) of the Regulations in so far as those regulations require any notice to be accompanied by, or have annexed, a copy of the Agreement.

(2) Carter Holt Harvey Limited is exempted from compliance with the provisions of regulations 4 (5) and 7 (4) of the Regulations in so far as those

regulations require any notice to be accompanied by, or have annexed, a copy of the following parts of the Agreement:

- (a) The definition of the term "Associate Company" in clause 1.1:
- (b) Subclause (ii) of the definition of the term "Benefit" in clause 1.1:
- (c) The definitions of the terms "Deemed Sale", "Net Consideration", and "Resource Shares" in clause 1.1:
- (d) The references to the amount of dividend referred to in clause 2.1 and 2.3:
- (e) Section 4:
- (f) Clauses 5.7 and 5.8:
- (g) Section 8:
- (h) Paragraph (1) of clause 9.1:
- (i) Clauses 9.3 and 9.4:
- (j) Sections 11, 12, 16, and 17:
- (k) The First, Fourth, and Sixth Schedules.

Dated at Wellington this 10th day of December 1990.

The Common Seal of the Securities Commission was hereunto affixed in the presence of:

[L.S.]

P. D. McKENZIE,  
Chairman.

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EXPLANATORY NOTE

*This note is not part of the notice, but is intended to indicate its general effect.*

This notice exempts certain substantial security holders in Elders Resources NZFP Limited from compliance with regulations 4 (5) and 7 (4) of the Securities (Substantial Security Holders) Regulations 1989 in so far as those regulations require disclosure of the Agreement (as that term is defined).

Carter Holt Harvey Limited is also exempted from compliance with those regulations in so far as the regulations require disclosure of certain parts of the Agreement, but is required to disclose the balance of the Agreement.

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Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 13 December 1990.

This notice is administered in the Securities Commission.