

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme MINERAL DEPOSITS LIMITED

ACN/ARSN 064 377 420

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on

February 21, 2018

The previous notice was given to the company on

February 1, 2018

The previous notice was dated

January 30, 2018

The holder became aware on

February 23, 2018

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	10,309,724	5.23%	13,221,250	6.71%
		Based on 196,985,649 Ordinary Shares Outstanding		Based on 196,985,649 Ordinary Shares Outstanding

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
01/31/2018	Morgan Stanley Australia Securities Limited	Sell	110.88	-99 Ordinary Shares	-99
02/01/2018	Morgan Stanley Australia Securities Limited	Buy	1721.44	1,484 Ordinary Shares	1,484
02/01/2018	Morgan Stanley Australia Securities Limited	Sell	1,276.76	-1,082 Ordinary Shares	-1,082
02/01/2018	Morgan Stanley Australia Securities Limited	Sell	143.96	-122 Ordinary Shares	-122
02/01/2018	Morgan Stanley Australia Securities Limited	Sell	593.19	-507 Ordinary Shares	-507
02/01/2018	Morgan Stanley Australia Securities Limited	Sell	595.73	-507 Ordinary Shares	-507
02/02/2018	Morgan Stanley Australia Securities Limited	Buy	65.18	55 Ordinary Shares	55
02/02/2018	Morgan Stanley Australia Securities Limited	Buy	81.20	70 Ordinary Shares	70
02/02/2018	Morgan Stanley Australia Securities Limited	Buy	177.00	150 Ordinary Shares	150
02/02/2018	Morgan Stanley Australia Securities Limited	Buy	105.91	89 Ordinary Shares	89
02/02/2018	Morgan Stanley Australia Securities Limited	Buy	325.26	278 Ordinary Shares	278
02/02/2018	Morgan Stanley Australia Securities Limited	Buy	188.37	161 Ordinary Shares	161
02/02/2018	Morgan Stanley Australia Securities Limited	Buy	447.68	381 Ordinary Shares	381
02/05/2018	Morgan Stanley Australia Securities Limited	Buy	859.95	735 Ordinary Shares	735
02/06/2018	Morgan Stanley Australia Securities Limited	Buy	3,242.16	3,002 Ordinary Shares	3,002
02/06/2018	Morgan Stanley Australia Securities Limited	Sell	774.54	-662 Ordinary Shares	-662
02/06/2018	Morgan Stanley Australia Securities Limited	Sell	325.26	-278 Ordinary Shares	-278

02/06/2018	Morgan Stanley Australia Securities Limited	Sell	2.34	-2 Ordinary Shares	-2
02/07/2018	Morgan Stanley Australia Securities Limited	Buy	265.89	239 Ordinary Shares	239
02/07/2018	Morgan Stanley Australia Securities Limited	Buy	168.00	150 Ordinary Shares	150
02/07/2018	Morgan Stanley Australia Securities Limited	Buy	2,880.37	2,549 Ordinary Shares	2,549
02/07/2018	Morgan Stanley Australia Securities Limited	Buy	2.24	2 Ordinary Shares	2
02/07/2018	Morgan Stanley Australia Securities Limited	Buy	10.08	9 Ordinary Shares	9
02/07/2018	Morgan Stanley Australia Securities Limited	Buy	437.92	391 Ordinary Shares	391
02/07/2018	Morgan Stanley Australia Securities Limited	Buy	14.56	13 Ordinary Shares	13
02/07/2018	Morgan Stanley Australia Securities Limited	Sell	84.68	-73 Ordinary Shares	-73
02/07/2018	Morgan Stanley Australia Securities Limited	Sell	37.28	-32 Ordinary Shares	-32
02/07/2018	Morgan Stanley Australia Securities Limited	Sell	201.24	-172 Ordinary Shares	-172
02/07/2018	Morgan Stanley Australia Securities Limited	Sell	31.32	-27 Ordinary Shares	-27
02/07/2018	Morgan Stanley Australia Securities Limited	Sell	6.93	-6 Ordinary Shares	-6
02/07/2018	Morgan Stanley Australia Securities Limited	Sell	273.78	-234 Ordinary Shares	-234
02/07/2018	Morgan Stanley Australia Securities Limited	Sell	50.53	-43 Ordinary Shares	-43
02/07/2018	Morgan Stanley Australia Securities Limited	Sell	169.20	-144 Ordinary Shares	-144
02/08/2018	Morgan Stanley Australia Securities Limited	Buy	51.06	46 Ordinary Shares	46
02/08/2018	Morgan Stanley Australia Securities Limited	Buy	117.40	106 Ordinary Shares	106
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	16.13	-15 Ordinary Shares	-15
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	85.02	-78 Ordinary Shares	-78
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	44.66	-44 Ordinary Shares	-44
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	63.80	-58 Ordinary Shares	-58
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	37.74	-37 Ordinary Shares	-37
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	34.72	-31 Ordinary Shares	-31
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	68.40	-60 Ordinary Shares	-60
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	74.91	-66 Ordinary Shares	-66
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	21.19	-19 Ordinary Shares	-19
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	16.43	-15 Ordinary Shares	-15
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	103.68	-96 Ordinary Shares	-96
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	50.85	-45 Ordinary Shares	-45
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	93.24	-84 Ordinary Shares	-84
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	214.37	-194 Ordinary Shares	-194
02/08/2018	Morgan Stanley Australia Securities Limited	Sell	16.88	-16 Ordinary Shares	-16
02/09/2018	Morgan Stanley Australia Securities Limited	Buy	1,081,837.00	1,000,000 Ordinary Shares	1,000,000
02/09/2018	Morgan Stanley Australia Securities Limited	Buy	199.10	181 Ordinary Shares	181
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	181.22	-164 Ordinary Shares	-164
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	46.87	-43 Ordinary Shares	-43
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	9.72	-9 Ordinary Shares	-9
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	50.60	-46 Ordinary Shares	-46
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	33.90	-30 Ordinary Shares	-30
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	53.76	-48 Ordinary Shares	-48
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	13.26	-12 Ordinary Shares	-12
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	14.56	-13 Ordinary Shares	-13
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	36.00	-32 Ordinary Shares	-32
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	333.00	-300 Ordinary Shares	-300
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	93.66	-84 Ordinary Shares	-84
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	102.07	-93 Ordinary Shares	-93
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	902.88	-836 Ordinary Shares	-836
02/09/2018	Morgan Stanley Australia Securities Limited	Sell	67.10	-61 Ordinary Shares	-61
02/12/2018	Morgan Stanley Australia Securities Limited	Buy	966.38	859 Ordinary Shares	859
02/12/2018	Morgan Stanley Australia Securities Limited	Buy	223.28	195 Ordinary Shares	195
02/12/2018	Morgan Stanley Australia Securities Limited	Buy	5,225.76	4,584 Ordinary Shares	4,584
02/12/2018	Morgan Stanley Australia Securities Limited	Buy	1,115.31	987 Ordinary Shares	987
02/12/2018	Morgan Stanley Australia Securities Limited	Sell	2.24	-2 Ordinary Shares	-2
02/13/2018	Morgan Stanley Australia Securities Limited	Buy	6,332.44	5,459 Ordinary Shares	5,459
02/13/2018	Morgan Stanley Australia Securities Limited	Buy	2,091.71	1,811 Ordinary Shares	1,811
02/13/2018	Morgan Stanley Australia Securities Limited	Sell	13,211.64	-12,233 Ordinary Shares	-12,233
02/13/2018	Morgan Stanley Australia Securities Limited	Sell	6,541.09	-6,001 Ordinary Shares	-6,001
02/13/2018	Morgan Stanley Australia Securities Limited	Sell	638.02	-584 Ordinary Shares	-584
02/13/2018	Morgan Stanley Australia Securities Limited	Sell	22,291.20	-20,640 Ordinary Shares	-20,640
02/13/2018	Morgan Stanley Australia Securities Limited	Sell	92,385.36	-85,542 Ordinary Shares	-85,542
02/14/2018	Morgan Stanley Australia Securities Limited	Buy	100.76	88 Ordinary Shares	88
02/14/2018	Morgan Stanley Australia Securities Limited	Buy	103.69	89 Ordinary Shares	89
02/14/2018	Morgan Stanley Australia Securities Limited	Buy	600.30	522 Ordinary Shares	522
02/14/2018	Morgan Stanley Australia Securities Limited	Buy	95.76	84 Ordinary Shares	84

02/15/2018	Morgan Stanley Australia Securities Limited	Buy	2,477.78	2,164 Ordinary Shares	2,164
02/15/2018	Morgan Stanley Australia Securities Limited	Buy	6,469.90	5,626 Ordinary Shares	5,626
02/15/2018	Morgan Stanley Australia Securities Limited	Sell	242.65	-211 Ordinary Shares	-211
02/15/2018	Morgan Stanley Australia Securities Limited	Sell	310.50	-270 Ordinary Shares	-270
02/16/2018	Morgan Stanley Australia Securities Limited	Buy	191.52	168 Ordinary Shares	168
02/16/2018	Morgan Stanley Australia Securities Limited	Buy	129.95	115 Ordinary Shares	115
02/16/2018	Morgan Stanley Australia Securities Limited	Buy	2,356.38	2,067 Ordinary Shares	2,067
02/16/2018	Morgan Stanley Australia Securities Limited	Buy	113.19	98 Ordinary Shares	98
02/16/2018	Morgan Stanley Australia Securities Limited	Sell	16.10	-14 Ordinary Shares	-14
02/19/2018	Morgan Stanley Australia Securities Limited	Buy	452.87	399 Ordinary Shares	399
02/19/2018	Morgan Stanley Australia Securities Limited	Buy	4,052.70	3,555 Ordinary Shares	3,555
02/19/2018	Morgan Stanley Australia Securities Limited	Buy	3,652.43	3,218 Ordinary Shares	3,218
02/19/2018	Morgan Stanley Australia Securities Limited	Buy	2,137.50	1,875 Ordinary Shares	1,875
02/19/2018	Morgan Stanley Australia Securities Limited	Buy	278.16	244 Ordinary Shares	244
02/19/2018	Morgan Stanley Australia Securities Limited	Sell	748.83	-654 Ordinary Shares	-654
02/20/2018	Morgan Stanley Australia Securities Limited	Buy	1,130,000.00	1,000,000 Ordinary Shares	1,000,000
02/20/2018	Morgan Stanley Australia Securities Limited	Sell	2.28	-2 Ordinary Shares	-2
02/21/2018	Morgan Stanley Australia Securities Limited	Buy	1,100,000.00	1,000,000 Ordinary Shares	1,000,000

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
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	13,210,560 Ordinary Shares	13,210,560
Morgan Stanley & Co. International plc	Unknown	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses. Right as lender to recall the shares under a prime brokerage arrangement.	10,690 Ordinary Shares	10,690
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities			Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	13,221,250 Ordinary Shares	13,221,250

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
Morgan Stanley & Co. International plc	Is a body corporate controlled by each upstream entity as listed in Annexure A

6. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York 10036, USA
Morgan Stanley Australia Securities Limited	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Morgan Stanley & Co. International plc	25 Cabot Square, Canary Wharf, London, E14 4QA, United Kingdom

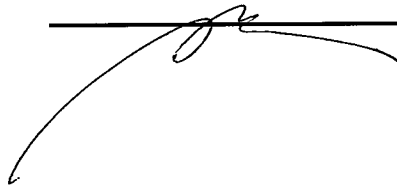
Signature

print name Annie Gong

capacity Executive Director

sign here

date February 23, 2018



Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

Name
└─ Morgan Stanley
├─ Morgan Stanley International Incorporated
│ └─ Morgan Stanley (Australia) Securities Holdings Pty Limited
│ │ └─ Morgan Stanley Australia Securities Limited
├─ Morgan Stanley International Holdings Inc.
│ └─ Morgan Stanley International Limited
│ │ └─ Morgan Stanley Investments (UK)
│ │ │ └─ Morgan Stanley & Co. International plc

Signature

print name Annie Gong capacity Executive Director

sign here  date February 23, 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 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, moneys 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.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

- To make any annexure conform to the regulations, you must
- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
 - 2 show the corporation name and A.C.N or ARBN
 - 3 number the pages consecutively
 - 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
 - 5 identify the annexure with a mark such as A, B, C, etc
 - 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
 - 7 sign and date the annexure.
- The annexure must be signed by the same person(s) who signed the form.

Annexure B

This is Annexure B referred to in the Form 604: Notice of change of interests of substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 604.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and MACQUARIE FUNDS MANAGEMENT (HONG KONG) LIMITED
Transfer Date	20180207; 20180208; 20180209; 20180212;
Holder of Voting Rights	If prime broker has settled a short sale for the client, voting rights will pass to the purchaser of the securities.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	At any time the client may return to the prime broker shares which the client previously sold short.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The prime broker may require the client to return shares delivered on behalf of the client at any time.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name Annie Gong capacity Executive Director

sign here  date February 23, 2018

