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COMMERCE ACT 1986: BUSINESS ACQUISITION SECTION 66: NOTICE SEEKING CLEARANCE

Date:

The Registrar
Market Structure Team
Commerce Commission
PO Box 2351
Wellington

Pursuant to section 66(1) of the Commerce Act 1986 notice is hereby given seeking clearance of a proposed business acquisition.

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PART 1: TRANSACTION DETAILS

1. Provide the name of the acquirer (person giving notice), and the name and position of the individual responsible for the notice.

The acquirer is:

Tomarata Sand Limited

This notice is given by:

Tomarata Sand Limited

All correspondence and notices in respect of this application should be directed in the first instance to:

Henderson Reeves Connell Rishworth
Solicitors
P O Box 11, Whangarei 0110
96 Bank Street, Whangarei
Ph: 09 430 4350 Fax: 09 438 6420
Attention: Thomas Biss/Stuart Henderson

2. Provide the name of the other merger parties, and the name/position of the relevant individual within the relevant merger parties.

The target business is:

Coastal Resources Limited
Ranger House
190 Jack Lachlan Drive
Pine Harbour Marina
Beachlands

All correspondence and notices in respect of Coastal Resources Limited should be to:

Burton & Co
Solicitors
PO Box 8889, Symonds Street, Auckland 1150
Level 3, 16 Viaduct Harbour Avenue, Auckland 1010, New Zealand
Ph: 09 300 3777 Fax: 09 300 3770
Attention: Hamish Taylor

3. With respect to the merger parties, list the relevant companies and the person or persons controlling these directly or indirectly. Please use organisational charts or diagrams to show the structure of the ownership and control of the acquirer and participant(s) to the acquisition.

Tomarata Sand Limited ("TSL") is a recently incorporated company owned by Stanley Semenoff. Mr Semenoff is the owner or is interested in a number of companies including:

Stan Semeoff Transport Limited
Semenoff Sand Supplies Limited
Envirosands Northland Limited

In addition, Mr Semenoff has interests in the following companies:

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Sandglass Corporation Limited (50% interest)
Kaipara Water Transport Limited (25% interest)

The other party to the transaction is Coastal Resources Limited ("CRL"), an incorporated company wholly owned by Kaipara Limited (coy # 55275) which is owned 50% by Allan Stuart Drinkrow and 50% by Allan Stuart Drinkrow and Warwick Allen Mills jointly.

There are no links between the parties.

4. Provide details on what is to be acquired.

TSL Seeks clearance to acquire the assets and business of Coastal Resources Limited relating to sand mining operations at Tomarata. Those assets include:

- a) The benefit of two subleases of land at Tomarata, in the Rodney District;
- b) The benefit of certain resource consents and permits relating to the extraction of sand from the land at Tomarata;
- c) Certain plant and equipment with a value [].
- d) Goodwill/customer lists etc

5. Fully explain the commercial rationale for the proposed merger. Specify whether this is part of an international merger.

The rationale for the merger is that TSL wishes to acquire access to sand so as to supply sand to the Auckland market. CRL is looking to divest itself of its operations.

There is no international element.

6. Provide copies of the final or the most recent versions of any documents bringing about the proposed merger (e.g. contracts, sales and purchase agreements, or offer documents if it is a public bid).

Please see the attached agreement. **This agreement is confidential and commercially sensitive.**

7. If any other jurisdiction's competition agency has been (or will be) notified of the proposed merger, please list each competition agency notified (or to be notified) and the date of the notification.

The transaction relates solely to assets in New Zealand.

7.1 Please indicate whether you would be willing to provide the Commission with a waiver allowing it to exchange confidential information with competition agencies in other jurisdictions in respect of the proposed merger.

Not Applicable

PART 2: THE INDUSTRY

8. Describe the relevant goods or services supplied by the merger parties (it is sufficient to refer in general terms to activities in which there will be no aggregation).

The transaction concerns the mining, washing, grading and supply of sand.

An additional aspect of the supply of sand is transport of the sand from the sand mine to the customer.

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9. Describe the industry or industries affected by the proposed acquisition. Where relevant, describe how sales are made, the supply chain(s) of any product(s) or service(s) involved, and the manufacturing process. If relevant, provide a glossary of terms and acronyms.

9.1 Sand is a primary product used primarily in the construction (including roading) industry. There are specialist uses for sand (e.g. glass) which are not the subject of this application.

9.3 A key element of the supply of sand is transport. Sand can be sold either ex-yard or delivered to site.

9.4 Mr Semenoff has interests in transport, in particular Stan Semenoff Transport Limited. It is hoped that bringing together the sand supply and transport interests of Mr Semenoff will create efficiencies of supply. There is no aggregation in respect of the transport market.

9.5 There are many operators in the trucking/transport industry including Toll NZ, Mainfreight, Transfield, Hebs, Owens and multiple small operations. In addition, large customers such as Fletcher Building, Fulton Hogan, Winstones and Works Infrastructure have their own trucks.

9.6 Sand is an abundant resource and is readily available throughout New Zealand. It is mined either on coastal land or dredged offshore. The main barrier to mining sand is obtaining resource consent to remove the sand. There is no fundamental reason why resource consents will not be granted for appropriate applications. Consents are not required in all cases or may already be in existence. For example:

- a) Sand mining is a permitted activity in and around Ruakaka/Waipu and accordingly in some circumstances no consents are required under the Resource Management Act;
- b) [;]
- c) In the last few years resource consents have been granted to Mt Rex Shipping Limited and Winstone Aggregates (Fletcher Building) on the Kaipara Harbour to extract up to 400,000 m³ of sand annually each (see attached exhibit).
- d) It is understood that the volumes of onshore sand are effectively limitless.

10. Describe the current industry trends and developments including the role of imports and exports, emerging technologies, and/or changes in supply and demand dynamics.

There have been no major technological changes in the industry.

11. Please highlight any relevant mergers that have occurred in this industry over the past three years. Include:

The applicant is not specifically aware of any mergers that have occurred in the past three years in the sand industry save in respect of the recent merger of the Applicant with the interests of John Keith and Envirosands. This merger was recently investigated by the Commission (reference 11597) and it was concluded that the acquisition did not have the effect or likely effect of substantially lessening competition.

The applicant understands that McCallum Brothers acquired the off shore sand mining operations of Kaipara Limited.

11.1 any acquisition of assets of a business or shares which the merger parties (or any interconnected or associated businesses) have undertaken in the last three years.

See 11 above.

PART 3: MARKET DEFINITION HORIZONTAL AGGREGATION

12. For each area of aggregation of market shares, please define the relevant market(s) for the:

12.1 product(s) or service(s);

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There are numerous types of sand for a variety of tasks. Specialty fine sands and high quality sands used for specialist uses like glass and golf courses are distinct markets. This application concerns commercial sand for building and project works.

Sand is either unwashed or washed.

12.2 functional level;

The transaction applies at the first level in the production sector and concerns the extraction and supply of sand direct to bulk customers and to retailers such as Placemakers, Bunnings, garden shops etc.

As it is a bulk product, an additional key element of the sale of sand is supply. Bulk sand is by definition sold in large quantities and therefore requires trucking to deliver.

Sand can therefore be sold for pick up or delivered. A key factor to customers will be the proximity of the depot to the destination.

Most suppliers will offer delivery as part of the price for the sand, but the price will vary depending on the location of the delivery point. Most suppliers will also allow customers to arrange their own transport.

12.3 geographic area; and

We understand that the Commission considers that there are two relevant geographic markets for supply of sand. These are “Northland” from Kaitaia to Silverdale and Helensville, and “Auckland” below that line. The applicant considers that at certain points given the importance of transport costs in the supply of sand that there is overlap in the geographic definition of those markets in particular at the southern end.

Currently we understand that sand mined at Tomarata (ie in the Northland market as defined by the commission) is predominately supplied to Auckland (ie over [] of sand is supplied to Auckland). Of the remaining supplies the bulk of those is made to local businesses (ie in and around Wellsford). The quantity of sand supplied further north is []. In respect of the sub-market in and around Wellsford and Warkworth, Hellensville suppliers are well situated to supply sand to those customers in competition to Whangarei suppliers.

[].

The applicant considers that the market in respect of sand supply overlaps in the region between Whangarei and Auckland. The reason for this is that because transport is such a significant factor in the price for sand it is generally going to be the case that the nearest supply point will be the cheapest. So Tomarata and Kaipara sand will not generally be competitive to Whangarei/Ruakaka sourced sand for the Whangarei market, and conversely Whangarei/Ruakaka sand will not be competitive into Auckland against Tomarata or Kaipara sand. It is considered that as the number of suppliers reduces heading north and therefore the distance between suppliers increases then the geographic market enlarges.

There will be exceptions to this where “back loaded” trucks will cart sand at reduced rates (moving the sand such distances at the transport firm’s usual rates would otherwise be uneconomic). However this is a function of the transport market rather than the market for sand.

It is understood that sand is also supplied to Auckland from the Waikato. In particular Perry Aggregates and Riverlands supply from the Waikato. We presume that there are other operators from south of Auckland who could supply sand to Auckland.

12.4 customer dimension and timeframe (if relevant).

Sand is supplied to a number of types of customers: These are:

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Repeat bulk users: customers who for their business needs require regular and repeat supply. For example

- Most obviously concrete companies who require sand for mixing in concrete supply – eg Fletcher Building, Holcim, Absolute Concrete, Allied Concrete, Hynds Pipes; Virgin Concrete, Atlans Concrete;
- Major construction companies, for use in building projects as a component of concrete;
- Roothing contractors such as Fletcher Building, Wharehine, Works Infrastructure, Transfield, Fulton Hogan, United Civil Construction;

One off bulk users: Customers who require intermittent or one off supplies of bulk sand: For example

- eg smaller builders and landscapers
- land developers
- Contractors and earthmovers

Wholesale and retail resellers: Customers who buy bulk sand for reselling to customers. For example

- Building supplies businesses – eg Mitre 10, Bunnings, Placemakers; ITM
- Garden Centres

Domestic users: Households and business who would typically buy bagged sand for garden uses

Except for domestic customers most customers are substantial enterprises who operate in multiple locations and across different geographic markets. Accordingly they will generally be sophisticated customers who will be aware of a fair price for sand and in a position to negotiate for that. In addition customers are generally free to change suppliers as there are not generally fixed supply contracts and because sand is a freely substituted commodity product.

VERTICAL INTEGRATION

13. Provide details of any creation or strengthening of vertical integration that would result from the proposed merger. Please use organisational charts or diagrams to illustrate the structure of the ownership and/or control of the participants and the vertical relationships in question.

As noted above a key element of the supply of sand is transport. Mr Semenoff has interests in the transport industry and in particular in bulk trucking. There is therefore a logical and compelling case for vertical integration between sand supply and transport.

There is extensive competition in the transport market from a variety of suppliers, both large and small.

PART 4: COUNTERFACTUAL

14. In the event that the proposed merger does not take place, describe what is likely to happen to the business operations of the merger parties and the market/industry.

If the transaction with Mr Semenoff does not proceed then it is understood that the business operations []. [].

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As noted above it is considered that the relevant market for the sand produced by the business is supply to the Auckland market. Given its geographic location the bulk of sand produced will be transported to Auckland.

If the business were acquired by a customer, [] it would not be clear if they would continue to sell to other trade customers. In addition purchase by one of the major customers may have consequences for downstream users.

PART 5: COMPETITION ANALYSIS

Please answer questions 16-28 below in respect of each market identified in question 12 above.

EXISTING COMPETITORS

15. Identify all of the relevant competitors in the market(s), including near competitors and importers in the market(s), and describe how they all compete in the market(s).

There are two relevant markets for the business, Northland and Auckland. See comments above about the appropriate definition of the geographic market.

Northland Market

In respect of the Northland market we do not consider that there will be any significant effect from the transaction as supplies to the Northland market are not significant. However the key competitors in the Northland market are:

Atlas Concrete Limited (Mt Rex Shipping) - Hellensville
Atlas Concrete Limited (Mt Rex Shipping) - Ruakaka
Firth/Winstones – Otaika
Firth/Winstones – Helensville
Kaipara Water Transport -
McCallum Brothers - Tomarata
Kamo Scrap Metal - Whangarei

In addition it is frequently possible for customers to source their own sand. For example we understand that Hopper Brothers, the developers of the Marsden Point Marina sourced their own sand directly.

Auckland Market

There are many suppliers to the Auckland market. These include:

Fletcher Building (Winstones)
McCallum Brothers
Atlas (Mount Rex)
Perry
Riverlands

Competition exists in these markets on the basis of price. However as noted price is a function of both commodity price and also delivery. So generally more expensive sand from a closer supplier will be more competitive than cheap sand from a supplier located further away. In addition the transport market will have an effect if there is extra capacity in the transport market in terms of empty “back loads” on a particular route then that may advantage a particular site.

Given the number and volume of suppliers to the Auckland market it is not considered that the proposed transaction will have a material effect on competition on the that market, or, to the extent that it does the transaction would fall into one of the established safe harbours. On that basis this application does not consider or discuss the effect on the Auckland Market.

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16. Outline the estimated market shares in terms of sales, and, where relevant, volume and productive capacity, of the merger parties and competitors identified above. Please include:

- 16.1 the estimated total value of the domestic market; and
- 16.2 the source of the data provided.

In regards to this question the Commission has recently carried out its own investigations in this area. Its report is dated 27 January 2010 and has reference number 11597. The applicant is not in a position to identify other suppliers and customers volumes. The applicant assumes that the Commission's figures in this area are accurate and more reliable than anecdotal evidence available to the applicant. The applicant provided figures to the Commission in respect of its supply as part of the Commission's investigation.

SOURCES OF ESTIMATES

17. To what extent do you consider that the merged entity would be constrained in its actions by the conduct of existing competitors in the markets affected? Where relevant please include a full discussion and examples of:

- 17.1 the ease with which customers may switch between suppliers, and, if so, how readily;
- 17.2 any local or overseas firms that are not currently producing the product, or providing the service in the market, but could enter the market quickly (using essentially their existing productive capacity) in a response to an attempt by suppliers to raise prices or reduce output or quality (near competitors and importers); and
- 17.3 the extent to which existing competitors, near competitors and importers could expand in the market, and any difficulties that they might face in doing so.

For further information on existing competition, please refer to Part 5 of the Mergers and Acquisitions Guidelines.

It is considered that the existing competitors in the market provide significant constraints on competition. In particular it is noted that the as with most building markets Fletcher Building (in this case through Winstones) is a dominant presence in the market. Given Fletcher Building's position in the market both as competitor and customer and its size, strength and resources it has very wide ability to move to counter any threat or action posed by the applicant. In this case Winstones has very large resources in terms of resource consents to extract sand and financial and customer resources to supply. It also has brand recognition and reputation.

Customers are generally free to switch suppliers and there are generally no exclusive supply arrangements between customers restricting competition.

The Commission concluded in its recent investigation that Tomarata provided a potential constraint on the applicant because of its potential ability to compete with the applicant, although it presently does not. With respect, the applicant doubts that Tomarata would present a significant constraint on competition on the market in Whangarei and further north, due to the effect of additional transport costs.

However the applicant considers that there are significant competitive restraints on it. There are significant sand resources available. For example there are sites in [] which until recently have been mined [] which could easily be taken up by a new entrant. In addition Fletcher Building (Winstones) has significant capacity to extract sand through new resource consents, as does Mt Rex. Both these operations are on the Kaipara harbour, landing at Hellensville. The Commission concluded that at present although there are not significant supplies into Whangarei it would be possible as a constraint on competition. In this regard it is noted that Winstones is supplying sand to its Otaika depot in Whangarei and that Atlas (Mt Rex) opened a depot in Ruakaka recently.

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In addition as noted above there is significant capacity in terms of resource consents available to existing operators to extract more sand if required.

The applicant notes the Commission's conclusion that McCallum Brothers are unable to supply into Whangarei. The reason for that conclusion is not set out. The applicant does not understand that. From a logistical position McCallum Brothers' barge could easily dock at Whangarei and sand could be supplied.

Although there can be some variations in sand qualities for many uses sand is easily sourced from multiple sources without any appreciable distinction. Accordingly customers can easily change between suppliers. The applicant is not aware of any contractual reasons which would prevent customers obtaining alternative supply, although it is aware that [] which is part of the business being acquired. That contract relates to the Auckland market.

POTENTIAL COMPETITION CONDITIONS OF ENTRY

18. Please explain the requirements for new entry and/or importers in the relevant market(s), including:
a breakdown of the estimated costs;

Estimated Costs might include, for example, raw materials, machinery, specialised assets, sunk Costs and/or any other costs which may be necessary for new entry.

anticipated timeframes;
regulatory requirements;
frontier requirements (e.g. tariffs, import licensing, quarantine requirements); and
business requirements involved.

Please provide the source for any data used.

In regards to this question the Commission has recently carried out its own investigations in this area and reached conclusions on this point. Its report is dated 27 January 2010 and has reference number 11597. As previously noted the Commission is, in many respects better able to investigate and conclude on such matters. However the applicant concurs that the barriers to entry are limited. There is effectively limitless sand available and the requirements for entry are appropriate resource consents and necessary plant and equipment.

There are two types of sand mining, land based and offshore. In each case it is likely that resource consents will be required although land based mining does not always require a consent. In addition some plant and equipment will be required. This will include a sand washer and filter and some earth moving machinery. Offshore mining will require a barge and extraction equipment.

It is likely that necessary resource consents already exist for some sites and are available at other sites on application.

The likely cost of setting up a new sand mining operation from scratch would be in the region of \$200,000 to \$250,000. The cost will vary depending on whether new or second hand machinery is required and the size and scale of the operation. Finance to suitable operators is usually available to assist with the purchase of plant and equipment. Accordingly a new operator would be able to borrow some of the necessary money to set up a new operation.

The applicant understands that Mt Rex has in the last few years obtained substantial resource consents for the extraction of sand in the Kaipara Harbour. The applicant is not aware of Mt Rex's plans, but as noted by the Commission it is feasible for supply from Hellensville to Whangarei or elsewhere in the Northland market.

The applicant considers that a new entrant with only moderate resources (approximately \$100,000 capital and bank borrowings of \$100,000) would be able to set up an effective business for the supply of sand within a matter of months. There is no great technical skill or knowledge involved and the equipment is available. There are also readily available locations

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around Whangarei and in other sites in Northland. Some may have existing use rights and no resource consent would be required.

19. Include a full discussion on:

19.1 any factors that could impede entry; and

19.2 what might prompt new entry post-merger.

For further information on market entry and barriers to entry, please refer to Part 6 of the Mergers and Acquisitions Guidelines.

LIKELIHOOD, EXTENT AND TIMELINESS OF ENTRY (THE LET TEST)

20. Please name any likely businesses (including overseas businesses) you are aware of that do not currently supply the market but which you consider could supply each of the relevant market(s). Discuss the likelihood of such entry.

21. To what extent do you consider that potential entry would be sufficient to constrain the merged entity in the markets affected?

The applicant accepts the Commission's conclusion that barriers to entry to the market are not significant and provide significant competitive constraint.

22. How long would you expect it to take for entry to occur, and for market supply to increase, in respect of each of the potential entrants named in question 21 above? Provide reasons for your estimates.

For further information on the LET test please refer to Part 6.3 of the Mergers and Acquisitions Guidelines.

As noted the applicant considers that a new operator could commence operations in a matter of months in the right location. The necessary plant and equipment could be purchased without problem and finance would be available for that. The significant issue would be obtaining resource consents. The applicant believes that there are sites which have good locations and available resource consents. Alternatively, as identified by the commission a resource consent for onshore mining might be obtained in the region of three to six months.

COUNTERVAILING POWER OF BUYERS

23. To what extent do you consider that the merged entity would be constrained in its actions by the conduct of buyers in the markets affected? Where relevant, please include:

23.1 a full discussion on the ability of buyers to self supply or import, and the alternative sources of supply available to buyers; and

23.2 evidence of buyers seeking alternative supply and/or switching suppliers.

The applicant notes the Commission's views on customer power in its recent investigation. The Applicant considers that the large customers are generally substantial businesses which have strong bargaining positions. Those customers are unlikely to tie themselves to one supplier as this limits their bargaining. Customers are generally free to switch suppliers.

24. If you consider that there is a constraint from buyers, identify the top five buyers by sales and/or volume (including overseas companies/importers) in the relevant market(s), Where there are significant differences in the size of the buyers please provide details for five medium and five small buyers.

For further information on the countervailing power of buyers, please refer to Part 7.3 of the Mergers and Acquisitions Guidelines.

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The Commission has carried out its own investigation in this area and has better information on customer volumes and supplies than the applicant.

COORDINATED MARKET POWER

25. Identify and discuss the various characteristics of the market that, post-merger, you consider would either facilitate or impede coordination.

For further information on the coordinated market power, please refer to Part 9 of the Mergers and Acquisitions Guidelines,

The applicant does not consider that the acquisition will facilitate market coordination. For the reasons identified above the applicant does not consider that the acquisition will have a significant effect on the Northland market. However, that aside, the circumstances of the market tell against competition. In particular:

1. The position of Fletcher Building in the market as major supplier and purchaser prevents other suppliers colluding as Fletcher Building operates on multiple levels of the market and any coordination would be transparent to it. As a major customer it is unlikely to accept such a situation.
2. The ability for new entrants to come into the market.
3. The fact that the actual commodity cost of sand is not necessarily material to the actual price to customers, transport cost being a major factor. The transport market is competitive.
4. Customers are generally free to move between suppliers.
5. Customers are generally substantial enterprises who are also active in other regions, and so aware of market conditions and relevant prices.

EFFICIENCIES

26. If applicable, provide a description of any efficiencies that you believe the acquisition could bring. Would such efficiencies enhance rivalry, or offset the impact of a lessening of competition? Please include a full discussion on:

26.1 how the merger would facilitate the realisation of efficiency improvements. Specify the steps the combined entity anticipates it would take, and the timeframe needed, to achieve the efficiencies. Where relevant, include a discussion of the risks and costs involved;

26.2 the magnitude of the efficiencies, whether the impact would be on fixed, variable or other costs, and generally how the cost structure of the merged entity would change;

26.3 whether such efficiencies could be realised without the merger, or over a longer timeframe; and

26.4 whether, and the extent to which, such efficiencies would be passed on to the customers of the merged entity.

For further information on efficiencies, please refer to Part 7.4 of the Mergers and Acquisitions Guidelines.

The purpose of the acquisition for the applicant is [].

[].

[].

OTHER FACTORS

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27. Where relevant, provide a description of any other features of the market(s) that should be taken into account in considering the effect of the proposed merger.

PART 6: FURTHER INFORMATION AND SUPPORTING DOCUMENTATION

28. Provide the contact details of relevant competitors, buyers and suppliers and any other relevant market participants in the form of the example table shown below.

COMPETITORS
BUYERS
SUPPLIERS
TRADE
ASSOCIATIONS
ANY OTHER
RELEVANT MARKET
PARTICIPANTS OR
INTERESTED PARTIES

The applicant assumes that the Commissions recent investigation has provided sufficient contact details.

29. Please provide a copy of the most recent annual report for each of the merger parties. If an annual report is not available, please provide a copy of the audited financial statements of the merger parties (profit and loss account, showing total turnover and profit before tax, and balance sheet). If the merger only relates to a segment of the business of the merger parties, please also provide a copy of any management accounts for the relevant business segment.

Copies of the financial information for the merger parties is attached. **This information is confidential.**

PART 7: CONFIDENTIALITY

30. If you wish to request confidentiality for specific information contained in or attached to the notice, please state why you consider the information to be confidential and state the reasons for your request in terms of the criteria set out in the Official Information Act 1982.

Confidentiality is sought in respect of the information in this application that is contained in square brackets. Confidentiality is sought for the purposes of section 9(2)(b) of the Official Information Act 1982 on the grounds that:

- (a) the information is commercially sensitive and contains valuable information which is confidential to the applicant; and
- (b) disclosure would be likely unreasonably to prejudice the commercial position of the applicant, as the parties providing the information.

The applicant also requests it is notified of any request made to the Commerce Commission under the Official Information Act 1982 for the confidential information, and that the Commission seeks the applicant's views as to whether the information remains confidential and commercially sensitive at the time those requests are being considered. The foregoing applies equally in respect of any additional information provided to the Commission that is expressed to be confidential.

31. Provide a separate schedule of all confidential information claimed in the application. A schedule is attached.

THIS NOTICE is given by:

Stanley Alexander Gillies Semenoff – Director of Tomarata Sand Limited

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I hereby confirm that:

- all information specified by the Commission has been supplied;
- if information has not been supplied, reasons have been included as to why the information has not been supplied;
- all information known to the applicant(s) which is relevant to the consideration of this application/notice has been supplied; and
- all information supplied is correct as at the date of this application/notice.

I undertake to advise the Commission immediately of any material change in circumstances relating to the application/notice.

Dated this day of 2010

I am a director/officer of the company and am duly authorised to make this application/notice.

Stanley Alexander Gillies Semenoff – Director of Tomarata Sand Limited

WARNING

IT IS AN OFFENCE TO ATTEMPT TO DECEIVE OR KNOWINGLY MISLEAD THE COMMISSION IN RESPECT OF ANY MATTER BEFORE THE COMMISSION. ANY PERSON WHO DOES SO IS LIABLE UPON SUMMARY CONVICTION TO A FINE OF UP TO \$10,000 (FOR AN INDIVIDUAL) OR \$30,000 (FOR A BODY CORPORATE). REFER TO SECTIONS 103(2) AND (4) OF THE ACT.

NOTES ON DECLARATION

- This declaration is to be made only by the applicant. It may not be made by a solicitor or other adviser acting on the applicant's behalf.
- The wording in this declaration may not be varied by the applicant.
- If this declaration is not completed, the Commission may decline to register the notice/application.