

NOMINATED ADVISER'S DECLARATION

Date: 18 September 2015

TO: The National Stock Exchange of Australia Limited.

Dear Sir,

We, Southasia Advisory Sdn Bhd, being nominated adviser to
M2L Holdings Limited (now known as I M Quarries Limited) hereby declare that:

1. Re-admission and quotation

To the best of our knowledge and belief, at the time trading re-commences on the Exchange at least the amount as specified in rule 3.8 of the issued securities will be in the hands of the public in accordance with the Listing Rules of the National Stock Exchange of Australia Limited (the "**Listing Rules**"); or

2. General

- (1) To the best of our knowledge and belief, having made due and careful enquiry of the issuer and its advisers, the issuer has satisfied all relevant conditions for listing and other relevant requirements of the Listing Rules;
- (2) To the best of our knowledge and belief, having made due and careful enquiry of the issuer and its advisers:
 - (i) all the documents required by the Listing Rules have been supplied to the Exchange;
 - (ii) all other relevant requirements of the Listing Rules have been complied with; and
 - (iii) there are no matters other than those disclosed in the disclosure document or otherwise in writing to the Exchange which should be taken into account by the Exchange in considering the suitability for listing of the securities for which application is being made;
- (3) The directors of the issuer:
 - (i) have had explained to them by us or other appropriate professional advisers the nature of their responsibilities and obligations as directors of a listed corporation under the Listing Rules; and

- (ii) in particular, understand what is required of them to enable holders of the issuer's listed securities and the public to appraise the position of the issuer and avoid the creation of a false market in its securities once they are listed;
- (4) ~~We are satisfied that any profit forecast or estimate in the disclosure document has been made after due and careful enquiry by the issuer.~~
(Not applicable)

4. Acknowledgment of Exchange's disciplinary power

- (1) We acknowledge that if the Exchange considers that we have been in breach of our responsibilities under the Listing Rules or this declaration, then the Exchange may censure us and/or refuse to allow us to act as nominated adviser for further issues by removing our firm from the list of approved nominated advisers and that the Exchange may publicise the fact that it has done so and the reasons for its actions.
- (2) We acknowledge that where the Exchange considers it appropriate we will be subject to the disciplinary provisions set out in Part A of the Business Rules.

Yours faithfully,

Signed: 

Name: CHONG WEE CHONG.

For and on behalf of:

Name of nominated adviser: Southasia Advisory Sdn Bhd