



**ASHBURTON  
MINERALS LTD**

ABN 99 008 894 442

www.ashburton-minerals.com.au

L1, 254 Railway Parade  
West Leederville  
Western Australia 6007

PO Box 1245  
West Leederville  
Western Australia 6901

T: 61 8 9363 7800

F: 61 8 9363 7801

E: [info@ashmin.com.au](mailto:info@ashmin.com.au)

8 March 2013

Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000



*by electronic lodgement*

## **Ashburton Minerals Ltd ("Ashburton" or "the Company")**

### **APPENDIX 3B – PLACEMENT OF SHORTFALL AND EXERCISE OF OPTIONS**

We attach an Appendix 3B detailing the issue and applying for quotation of relevant shares related to the placement of Shortfall shares pursuant to the Prospectus dated 10 December 2012, and to the exercise of unlisted options.

A total of 44,500,000 Shortfall shares were placed at 0.2 cents each, raising \$95,000.00. Under the terms of the Prospectus, 15,833,336 free attaching unlisted options were issued on a 1 for 3 basis, the options being exercisable at 0.3 cents each on or before 31 December 2014.

An additional 267 shares have been issued on conversion of unlisted options at 0.3 cents each.

Yours faithfully

Tom Dukovic  
**Managing Director**

For further information, please contact:

Ashburton Minerals Ltd

Tel: +61 8 9363 7800

Fax: +61 8 9363 7801

Email: [info@ashmin.com.au](mailto:info@ashmin.com.au)

or visit our new website: <http://www.ashmin.com.au>.

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

ASHBURTON MINERALS LTD

ABN

99 008 894 442

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                              |                                                                                                                  |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                 | (i) Ordinary Fully Paid Shares<br>(ii) Unlisted Options (exercisable at 0.3 cents on or before 31 December 2014) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                | (i) 47,500,267 Ordinary Fully Paid Shares<br>(ii) 15,833,336 Unlisted Options                                    |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (i) Ordinary Fully Paid Shares<br>(ii) Unlisted Options - exercisable at 0.3 cents on or before 31 December 2014 |

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(i) Ordinary Fully Paid Shares - Yes; pari passu with existing ordinary fully paid shares.</p> <p>(ii) Unlisted Options – shares issued on exercise of options will rank equally with existing fully paid ordinary shares</p>
<p>5 Issue price or consideration</p>	<p>47,500,000 shares at 0.2 cents per ordinary fully paid share (\$95,000.00).  15,833,336 Unlisted Options are free attaching options to the above shares, on a 1 for 3 basis, for which no additional cash consideration is payable.  267 shares issued at 0.3 cents each on exercise of unlisted options (\$0.80)</p>
<p>6 Purpose of the issue  (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Placement of Shortfall Shares, and attaching free options, pursuant to a non-renounceable rights issue Prospectus dated 10 December 2012.</p> <p>Exercise of 31 unlisted options at 0.3 cents per option.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>N/A</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>

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+ See chapter 19 for defined terms.

6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of securities issued under an exception in rule 7.2	47,500,000 ordinary fully paid shares and 15,833,336 unlisted options under exception 1 of Listing Rule 7.2  267 ordinary fully paid shares under exception 4 of Listing Rule 7.2
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	8 March 2013

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	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	1,154,243,775 117,676,368	Ordinary Fully Paid ATNO options with exercise price of 1 cent and expiring 30 April 2014

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+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	
	124,292,797	Unlisted Options with exercise price of 0.3 cents and expiring 31 December 2014
	5,000,000	ATNAO - Unlisted Options with exercise price of 7.25 cents and expiring 21 April 2014
	5,000,000	ATNAO - Unlisted Options with exercise price of 8.7 cents and expiring 21 April 2014
	5,000,000	ATNAO - Unlisted Options with exercise price of 10.15 cents and expiring 21 April 2014
	5,500,000	ATNAK - Unlisted options with exercise price of 7.25 cents and expiring 14 June 2014

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Shortfall shares from a non-renounceable issue
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A

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15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Fractions will be rounded up to the nearest whole number
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	The Shortfall shares can be placed and quotation sought for up to three months after the date of the rights issue Prospectus, that is before 10 March 2013
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	The Company reserves the right to pay a commission of up to 6% (exclusive of GST) of amounts subscribed through any licensed securities dealers or Australian financial services licensees in respect of any valid shortfall application form lodged and accepted by the Company and bearing the stamp of the licensed securities dealer or Australian financial services licensee.

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+ See chapter 19 for defined terms.

25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Rights issue prospectus was sent out on 21 December 2012
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1

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+ See chapter 19 for defined terms.



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(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which  
+quotation is sought

39 Class of +securities for which  
quotation is sought

40 Do the +securities rank equally in  
all respects from the date of  
allotment with an existing +class  
of quoted +securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next  
dividend, (in the case of a  
trust, distribution) or interest  
payment
- the extent to which they do  
not rank equally, other than in  
relation to the next dividend,  
distribution or interest  
payment

41 Reason for request for quotation  
now

Example: In the case of restricted securities, end  
of restriction period

(if issued upon conversion of  
another security, clearly identify  
that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(Managing Director)

Date: 8 March 2013

Print name: Tom Dukovic

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	584,048,034
<b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid ordinary securities that became fully paid in that 12 month period</li> </ul>	492,552,237  77,643,504  0
<b>Note:</b> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>Subtract</b> the number of fully paid ordinary securities cancelled during that 12 month period	0
<b>“A”</b>	1,154,243,775

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<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	173,136,566
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable ) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	0  0  0
“C”	<b>0</b>
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15  <i>Note: number must be same as shown in Step 2</i>	173,136,566
<b>Subtract</b> “C”  <i>Note: number must be same as shown in Step 3</i>	0
<b>Total</b> [“A” x 0.15] – “C”	173,136,566  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,154,243,775
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	115,424,377
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <b>Notes:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	0
<b>“E”</b>	0

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<b>Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A</b>	
"A" x 0.10 <i>Note: number must be same as shown in Step 2</i>	115,424,377
<b>Subtract "E"</b> <i>Note: number must be same as shown in Step 3</i>	0
<b>Total</b> ["A" x 0.10] – "E"	115,424,377 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.