

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Ashburton Minerals LimitedACN/ARSN 99 008 894 442**1. Details of substantial holder(1)**Name Rick Wayne CrabbACN/ARSN (if applicable)

There was a change in the interests of the  
Substantial holder on 31/07/2013  
The previous notice was given to the company on 25/01/2013  
The previous notice was dated 29/01/2013

**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 fully paid shares	163,944,287	14.81%	223,944,287*	18.99%*

\*Note: Rick Crabb's ability to exercise the voting rights attached to 60,000,000 fully paid ordinary shares in Ashburton Minerals Limited (Shares) will only occur if Terrain Minerals Limited exercises its power under the Put Option (see description in section 3 below) requiring Rick Crabb to purchase Shares pursuant to the Put Option

**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 relations to change (7)	Person's votes affected
31/07/2013	Rick Wayne Crabb	Rick Wayne Crabb is counterparty to a put option agreement with Terrain Minerals Limited ( <b>Terrain</b> ) whereby Terrain may, subject to satisfaction of certain conditions, may require Rick Crabb to purchase Ashburton Minerals Limited shares ( <b>Shares</b> ) currently held by Terrain for A\$0.002 per Share ( <b>Put Option</b> ). The maximum number of Shares subject to the Put Option is 60,000,000.	\$1.00	60,000,000

**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
R W Crabb	R W Crabb	R W Crabb	Direct Benefit	11,040,858	11,040,858

R W Crabb	RW & CJ Crabb	RW & CJ Crabb	Indirect benefit	144,790,679	144,790,679
R W Crabb	Westessa Holdings Pty Ltd	Westessa Holdings Pty Ltd	Director / Shareholder	8,112,750	8,112,750
R W Crabb	Terrain Minerals Limited	Terrain Minerals Limited	Indirect Benefit (Counter party to Put Option described above)	60,000,000	60,000,000

#### 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


#### 6. Addresses

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

Name	Address
RW & CJ Crabb	PO Box 201 Subiaco 6904
Westessa Holdings Pty Ltd	PO Box 201 Subiaco 6904

### Signature

Print name Rick Crabb Capacity Substantial Shareholder

Sign here  Date 01/08/2013

#### 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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 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).
- (7) Details of the consideration must include any and all benefits, money 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.

- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.