

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	Ashburton Minerals Ltd
ABN	99 008 894 442

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rick Crabb
Date of last notice	29 January 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Joint Trustee and Beneficiary of InterMax Trust Director of Westessa Holdings Pty Ltd Rick Crabb is counterparty to a put option agreement with Terrain Minerals Limited (Terrain) whereby Terrain may, subject to satisfaction of certain conditions, require Rick Crabb to purchase Ashburton Minerals Limited shares (Shares) currently held by Terrain for A\$0.002 per Share (Put Option). The maximum number of Shares subject to the Put Option is 60,000,000.
Date of change	31 July 2013

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p> <p>Rick Crabb</p> <p>Rick Wayne Crabb & Carol Jean Crabb <InterMax Trust></p> <p>Westessa Holdings Pty Ltd</p>	<p>11,040,858 Ordinary Fully Paid Shares 690,054 Listed Options exercisable at 1 cent before 30/04/2014 920,072 Unlisted Options exercisable at 0.3 cents before 31/12/2014</p> <p>144,790,679 Ordinary Fully Paid Shares 9,049,419 Listed Options exercisable at 1 cent before 30/04/2014 12,065,891 Unlisted Options exercisable at 0.3 cents before 31/12/2014</p> <p>8,112,750 Ordinary Fully Paid Shares 507,047 Listed Options exercisable at 1 cent before 30/04/2014 676,063 Unlisted Options exercisable at 0.3 cents before 31/12/2014</p>
<p>Class</p>	<p>Ordinary Fully Paid Shares Listed Options</p>
<p>Number acquired</p>	<p>Nil – interest in a Put Option</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$1.00</p>
<p>No. of securities held after change</p> <p>Rick Crabb</p> <p>Rick Wayne Crabb & Carol Jean Crabb <InterMax Trust></p> <p>Westessa Holdings Pty Ltd</p>	<p>11,040,858 Ordinary Fully Paid Shares 690,054 Listed Options exercisable at 1 cent before 30/04/2014 920,072 Unlisted Options exercisable at 0.3 cents before 31/12/2014</p> <p>144,790,679 Ordinary Fully Paid Shares 9,049,419 Listed Options exercisable at 1 cent before 30/04/2014 12,065,891 Unlisted Options exercisable at 0.3 cents before 31/12/2014</p> <p>8,112,750 Ordinary Fully Paid Shares 507,047 Listed Options exercisable at 1 cent before 30/04/2014 676,063 Unlisted Options exercisable at 0.3 cents before 31/12/2014</p>

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Rick Crabb is counterparty to a put option agreement with Terrain whereby Terrain may, subject to satisfaction of certain conditions, may require Rick Crabb to purchase Shares currently held by Terrain for A\$0.002 per Share. The maximum number of Shares subject to the Put Option is 60,000,000.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Refer to description of Put Option above.
Nature of interest	Counterparty to the Put Option.
Name of registered holder (if issued securities)	Terrain Minerals Limited.
Date of change	31 July 2013
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	The maximum number of Shares subject to the Put Option is 60,000,000.
Interest acquired	Nil
Interest disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$1.00
Interest after change	As above.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A

⁺ See chapter 19 for defined terms.

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If prior written clearance was provided, on what date was this provided?	N/A
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Dated 1 August 2013

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