

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **TERRAMIN AUSTRALIA LIMITED**

ACN/ARSN **67 062 576 238**

1. Details of substantial holder(1)

Name **DAVID ALASTER PATERSON**

ACN/ARBN (if applicable)

There was a change in the interests of the substantial holder on 13/07/2009

The previous notice was given to the company on 02/04/2009

The previous notice was dated 02/04/2009

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 | 9,164,302 | 7.47% | 8,666,569 | 6.24% |

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 | Consideration given in relation to change (7) A\$ | Class and number of securities all ord shares | Person's votes affected |
|----------------|--|------------------|---|--|-------------------------|
| 14/04/09 | David A Paterson | On market sale | 69,594 | 94,065 | 94,065 |
| 16/04/09 | ditto | ditto | 2,714 | 3,668 | 3,668 |
| 17/04/09 | ditto | ditto | 36,250 | 50,000 | 50,000 |
| 30/04/09 | ditto | ditto | 31,815 | 47,567 | 47,567 |
| 01/05/09 | ditto | ditto | 71,630 | 102,433 | 102,433 |
| 04/05/09 | ditto | ditto | 35,250 | 50,000 | 50,000 |
| 04/05/09 | ditto | ditto | 59,289 | 75,000 | 75,000 |
| 05/05/09 | ditto | ditto | 20,625 | 25,000 | 25,000 |
| 03/06/09 | ditto | ditto | 43,445 | 50,000 | 50,000 |

| Date of change | Person whose relevant interest changed | Nature of change | Consideration given in relation to change (7) A\$ | Class and number of securities all ord shares | Person's votes affected |
|----------------|--|---|---|---|-------------------------|
| 13/07/2009 | David A Paterson | Decrease due to dilution TZN placement 15,500,000 ords | N/A | N/A | N/A |

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 |
|-----------------------------|---------------------------------------|---|--------------------------------|--------------------------------|----------------|
| David Alaster PATERSON | Self | ditto | Holder of shares | 4,721,500 | 3.40% |
| | | | | Ord fully paid | |
| As above | Villaford Pty Ltd <B&D Super A/c> | ditto | Holder of shares | 3,432,697 | 2.47% |
| | | | | Ord fully paid | |
| As above | Bronwyn Louise PATERSON | ditto | Holder of shares | 43,195 | 0.03% |
| | | | | Ord fully paid | |
| As above | Villaford Pty Ltd <B&D Family A/c> | ditto | Holder of shares | 469,177 | 0.34% |
| | | | | Ord fully paid | |

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 |
|-------------------------|--|
| David Alaster PATERSON | 1 Apollo Circuit RICHMOND SA 5033 [#] |
| Villaford Pty Ltd | C/- Grant Thornton, 67 Greenhill Rd Wayville SA 5034 |
| Bronwyn Louise PATERSON | 1 Apollo Circuit RICHMOND SA 5033 [#] |
| | [PO Box 24 Fullarton SA 5063 for each #] |

Signature

print name: **David Alaster PATERSON**

sign here



date **21 July 2009**
