

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Terramin Australia Ltd

ACN/ARSN 062 576 238

1. Details of substantial holder (1)

Name Wanshe Holdings Pty Ltd and its associates listed in Annexure A

ACN/ARSN (if applicable) 157 712 162

There was a change in the interests of the substantial holder on 31/12/2012

The previous notice was given to the company on 23/11/2012

The previous notice was dated 23/11/2012

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)
Fully paid ordinary shares	25,646,297	11.06%	266,081,775	37.01%

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 relation to change (7)	Class and number of securities affected	Person's votes affected
31/12/2012	Wanshe Holdings Pty Ltd	Acquisition of shares pursuant to subscription for Rights Issue entitlement (31,500,000) and allotment under Underwriting Agreement dated 23 November 2012	\$0.02 per share	218,078,254 ordinary shares	218,078,254
31/12/2012	Asipac Capital Pty Ltd	Acquisition of shares pursuant to allotment under Underwriting Agreement dated 23 November 2012	\$0.02 per share	22,357,224 ordinary share	22,357,224

31/12/2012	Asipac Group Pty Ltd	Completion of acquisition of shares pursuant to Share and Note Sale Agreement dated 22 November 2012	\$0.02 per share	10,646,297 ordinary shares	10,646,297
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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
Wanshe Holdings Pty Ltd	Wanshe Holdings Pty Ltd	Wanshe Holdings Pty Ltd	Legal and beneficial owner of the securities with power to control voting and disposal of securities	233,078,254 ordinary shares	Wanshe Holdings Pty Ltd
Asipac Capital Pty Ltd	Asipac Capital Pty Ltd	Asipac Capital Pty Ltd	Legal and beneficial owner of the securities with power to control voting and disposal of securities	22,357,224 ordinary shares	Asipac Capital Pty Ltd
Asipac Group Pty Ltd	Asipac Group Pty Ltd	Asipac Group Pty Ltd	Legal and beneficial owner of the securities with power to control voting and disposal of securities	10,646,297 ordinary shares	Asipac Group Pty Ltd

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
See Annexure A	See Annexure A

6. Addresses

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

Name	Address
See Annexure A	See Annexure A

Signature

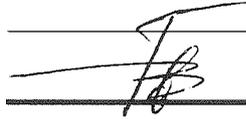
print name

Feng Sheng

capacity Director



sign here



date

01 / 01 / 2013

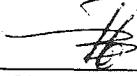
DIRECTIONS

- (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 a 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).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (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.

Annexure A

This is Annexure A of 2 pages referred to in Form 604, Notice of Change of Interests of Substantial Shareholder



Feng Sheng
Director

Date: January 2013

5. Associates

Name and ACN/ARSN	Nature of association
Asipac Group Pty Ltd ACN 110 090 367	A director and shareholder of Wanshe Holdings Pty Ltd controls Asipac Group Pty Ltd
Asipac Capital Pty Ltd ACN 007 268 386	A director and shareholder of Wanshe Holdings Pty Ltd controls Asipac Capital Pty Ltd

6. Addresses

Name	Address
Wanshe Holdings Pty Ltd	Asipac Place, Level 10, 342 Flinders Street, Melbourne, Victoria 3000
Asipac Group Pty Ltd	Asipac Place, Level 10, 342 Flinders Street, Melbourne, Victoria 3000
Asipac Capital Pty Ltd	Asipac Place, Level 10, 342 Flinders Street, Melbourne, Victoria 3000