

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme **Grand Gulf Energy Ltd**  
ACN/ARSN **22 073 653 175**

**1. Details of substantial holder (1)**

Name **Craig Ian Burton**  
ACN/ARSN (if applicable) **n/a**

There was a change in the interests of the substantial holder on **18/2/13**

The previous notice was given to the company on **10/2/13**

The previous notice was dated **11/2/13**

**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 Shares	576,923,985	15.43%	615,327,983	16.45%

**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
13-18/2/13	Craig Ian Burton	On market purchase	\$115,212	38,403,998	1.03%

**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
Skye Equity Pty Ltd	Skye Equity Pty Ltd	Craig Ian Burton	Direct	220,000,000	220,000,000
Craig Ian Burton <Cl Burton Family Trust>	Craig Ian Burton <Cl Burton Family Trust>	Craig Ian Burton	Direct	3,656,250	3,656,250
Craig Ian Burton <Burton Super Fund>	Craig Ian Burton <Burton Super Fund>	Craig Ian Burton	Direct	62,987,978	62,987,978
Alba Capital Pty Ltd	Alba Capital Pty Ltd	Craig Ian Burton	Direct	328,683,755	290,279,757

**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

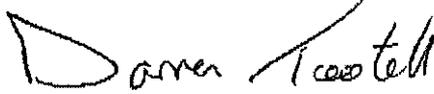
**6. Addresses**

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

Name	Address
Craig Ian Burton	PO Box 463, West Perth, WA, 6872

**Signature**

Print name Darren Tootell Capacity Investment manager

sign here  date 18/2/13