

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme East Coast Minerals NL

ACN/ARSN 000 738 885

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

Name Michael Mihran Shmazian, Exchange Minerals Limited and Exchange Minerals (Holdings) Limited

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

30/12/2011

The previous notice was given to the company on

05/12/2011

The previous notice was dated

02/12/2011

### 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)
Partly paid ordinary 8 cents shares paid to 2 cents	4,312,500	1.09%	4,312,500	1.00%
Fully paid ordinary shares	165,787,215	41.88%	184,676,320	42.83%

### 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
05/12/2011	Exchange Minerals Limited and Michael Mihran Shmazian	On market purchase	\$1,013.98	28,166 fully paid ordinary shares	Exchange Minerals Limited
30/12/2011	Exchange Minerals Limited and Michael Mihran Shmazian	Issued fully paid ordinary shares under Share Sale and Purchase Agreement dated 8 August 2011 (as varied)	40,000 shares in ECM Lithium AT (Holdings) Limited and assignment of right to repayment of loan owed to Exchange Minerals Limited and Exchange Minerals (Holdings) Limited	9,430,470 fully paid ordinary shares	Exchange Minerals Limited
30/12/2011	Exchange Minerals (Holdings) Limited and Michael Mihran Shmazian	Issued ordinary fully paid shares under Share Sale and Purchase Agreement dated 8 August 2011 (as varied)	40,000 shares in ECM Lithium AT (Holdings) Limited and assignment of right to repayment of loan owed to Exchange Minerals Limited and Exchange Minerals (Holdings) Limited	9,430,469 fully paid ordinary shares	Exchange Minerals (Holdings) Limited

#### 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
Michael Mihran Shmazian	Exchange Minerals Limited and Exchange Minerals (Holdings) Limited	Exchange Minerals Limited and Exchange Minerals (Holdings) Limited	Taken under section 608(3) of the Corporations Act to have a relevant interest in the shares in which Exchange Minerals Limited and Exchange Minerals (Holdings) Limited have a relevant interest	17,250,000 partly paid ordinary 8 cents shares paid to 2 cents and 184,676,320 fully paid ordinary shares	4,312,500 plus 184,676,320
Exchange Minerals Limited	Exchange Minerals Limited	Exchange Minerals Limited	Registered holder of securities	8,625,000 partly paid ordinary 8 cents shares paid to 2 cents and 82,263,931 fully paid ordinary shares	2,156,250 plus 82,263,931
Exchange Minerals (Holdings) Limited	Exchange Minerals (Holdings) Limited	Exchange Minerals (Holdings) Limited	Registered holder of securities	8,625,000 partly paid ordinary 8 cents shares paid to 2 cents and 102,412,389 fully paid ordinary shares	2,156,250 plus 102,412,389

#### 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 applicable)	ACN/ARSN (if applicable)	Nature of association
N/A		

#### 6. Addresses

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

Name	Address
Michael Mihran Shmazian	C/- Lawler Corporate Finance Pty Limited, Level 9, No.1 O'Connell Street Sydney NSW
Exchange Minerals Limited	C/- Lawler Corporate Finance Pty Limited, Level 9, No.1 O'Connell Street Sydney NSW
Exchange Minerals (Holdings) Limited	C/- Lawler Corporate Finance Pty Limited, Level 9, No.1 O'Connell Street Sydney NSW

#### Signature

print name

Vincent J Fayad

capacity

Director of Exchange Minerals Limited and Exchange Minerals (Holdings) Limited; Agent for Michael Mihran Shmazian

sign here

date

11 January 2012

## 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 on 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.