

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

31/03/2009

The previous notice was given to the company on

18/09/2008

The previous notice was dated

18/09/2008

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	9.22%	9,164,302	7.47%

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)	Class and number of securities	Person's votes affected
31/03/2009	David A Paterson	Decrease due to dilution [TZN share issues, 18 Sept 08, 10 Dec 08, 17 Mar 09 and 31 Mar 09]	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	5,219,233	4.25%
				Ord fully paid	
As above	Villafor Pty Ltd <B&D Super A/c>	ditto	Holder of shares	3,432,697	2.80%
				Ord fully paid	
As above	Bronwyn Louise PATERSON	ditto	Holder of shares	43,195	0.035%
				Ord fully paid	
As above	Villafor Pty Ltd <B&D Family A/c>	ditto	Holder of shares	469,117	0.38%
				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
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6. Addresses

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

Name	Address
David Alaster PATERSON	20A Highfield Ave ST GEORGES SA 5063
Villafor Pty Ltd	As above
Bronwyn Louise PATERSON	As above
	[PO Box 24 Fullarton SA 5063 for each]

Signature

print name:

DAVID ALASTER PATERSON

sign here



date

2ND APRIL 2009