Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Prime Minerals Ltd
ACN/ARSN	120 658 497

1. Details of substantial holder (1)

Name	Katana Equity Pty Ltd <Sala Tenna Family Trust> ("Katana Equity") ACN090 877 080
ACN/ARSN (if applicable)	Classic Capital Pty Ltd <BRL Unit Trust> ("Classic") ACN139 780 564

The holder became a substantial holder on 19/02/2014

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	17,500,000	17,500,000	5.19%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Classic	Registered Holder of Shares	FPO 6,000,000
Katana Equity	Registered Holder of Shares	FPO 11,500,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Romano Sala Tenna	Classic	Classic	FPO 6,000,000
Romano Sala Tenna	Katana Equity	Katana Equity	FPO 11,500,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Classic	50% owned - Unit Trust
Katana Equity	Family Trust

7. Addresses

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

Name	Address
Romano Sala Tenna	GPO Box Z5364, PERTH ST GEORGES TCE WA 6831

Signature

print name Romano Sala Tenna capacity Individual

sign here date 21/02/2014

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) 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.

ANNEXURE A

21-February-2014

This is Annexure A consisting of one page referred to in Form 603: Notice of initial substantial holder

For Company: Prime Minerals Ltd
ACN: 120 658 497

5. Consideration

The consideration paid for each relevant interest referred to in Paragraph 3, and acquired in the four months prior to the day that the substantial holder became a substantial holder as follows:

Holder of relevant interest	Date of acquisition	Consideration (Cash)	Class	Number of securities affected
Katana Equity	10/01/2013	$9,615	FPO	801,246
Katana Equity	05/02/2013	$2,625	FPO	218,754
Katana Equity	06/02/2013	$11,760	FPO	980,000
Katana Equity	06/02/2013	$24,000	FPO	2,000,000
Katana Equity	15/02/2013	$5,997	FPO	499,746
Katana Equity	06/03/2013	$3,603	FPO	300,254
Katana Equity	29/05/2013	$385	FPO	55,000
Katana Equity	04/06/2013	$70	FPO	10,000
Katana Equity	05/06/2013	$3,150	FPO	450,000
Katana Equity	11/06/2013	$35	FPO	5,000
Katana Equity	18/06/2013	$10,360	FPO	1,480,000
Katana Equity	22/11/2013	$7,500	FPO	1,500,000
Katana Equity	28/11/2013	$2,415	FPO	345,000
Katana Equity	06/02/2014	$3,150	FPO	450,000
Katana Equity	13/02/2014	$8,750	FPO	1,250,000
Katana Equity	19/02/2014	$4,585	FPO	655,000
Katana Equity	19/02/2014	$3,500	FPO	500,000
Classic	13/04/2012	$69,300	FPO	4,950,000
Classic	17/04/2012	$700	FPO	50,000
Classic	07/05/2012	$13,000	FPO	1,000,000
				17,500,000

Signature

Print name: Romano Sala Tenna **Capacity:** Individual

Signature: _____ **Date:** 21-February-2014