

Initial substantial shareholder notice

form **603**

Corporations Law
709(3)

Internet Resources Limited

To: company name

Substantial shareholder

name of substantial shareholder

Seaspin Pty Ltd as trustee for the Aphrodite Trust

became a substantial shareholder on 29 Oct 2013

1. Total number of voting shares

The total number of shares in each class of voting shares in the company to which the substantial shareholder was entitled on that date is:

Class of shares	Total number	Percentage of total shares in class
ORD	19,934,800	8.29%

2. Details of entitlements and relevant interests

On that date, the substantial shareholder was entitled to the following voting shares in which (he/she/it), or an associate held relevant interests. For each relevant interest, full particulars are provided of:

Holder of relevant interest	Nature of relevant interest	Class and number of shares
Seaspin Pty Ltd as trustee for the Aphrodite Trust	Full title	ORD, 15,696,400
Tungsten Australia Pty Ltd	Full title	ORD, 2,649,000
Falcore Pty Ltd as trustee for The Morgan Superannuation Fund	Full title	ORD, 1,589,400

3. Present registered holders and persons entitled to be registered holders

The following persons are registered, or entitled to be registered, as holders of the shares referred to in paragraph 2 above:

Holder of relevant interest	Registered holder of shares	Person entitled to be registered as holder	Class and number of shares
Seaspin Pty Ltd as trustee for the Aphrodite Trust	Seaspin Pty Ltd as trustee for the Aphrodite Trust	Seaspin Pty Ltd as trustee for the Aphrodite Trust	ORD, 15,696,400
Tungsten Australia Pty Ltd	Tungsten Australia Pty Ltd	Tungsten Australia Pty Ltd	ORD, 2,649,000
Falcore Pty Ltd as trustee for The Morgan Superannuation Fund	Falcore Pty Ltd as trustee for The Morgan Superannuation Fund	Falcore Pty Ltd as trustee for The Morgan Superannuation Fund	ORD, 1,589,400

4. Consideration

The consideration paid for each relevant interest referred to in paragraph 2 above, and acquired in the four months prior to the day that the substantial shareholder became a substantial shareholder, was:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of shares
		cash	non-cash	
Seaspin Pty Ltd as trustee for the Aphrodite Trust	29 Oct 2013		Internet shares were issued for consideration for sale of 784,820 Lancaster Resources Pty Ltd FPO shares. The Internet shares issued were valued at \$0.005 per share. Total value \$78,482.00	ORD, 15,696,400
Tungsten Australia Pty Ltd	29 Oct 2013		Internet shares were issued for consideration for sale of 132,450 Lancaster Resources Pty Ltd FPO shares. The Internet shares issued were valued \$0.005 per share. Total value \$13,245.00	ORD, 2,649,000

Falcore Pty Ltd as trustee for The Morgan Superannuation Fund	29 Oct 2013		Internet shares were issued for consideration for sale of 79,470 Lancaster Resources Pty Ltd FPO shares. The Internet shares issued were valued \$0.005 per share. Total value \$7,947.00	ORD, 1,589,400
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5. Associates

The persons named in paragraph 2 above are associates of the substantial shareholder for the following reasons:

Name of associate	Reason
Tungsten Australia	Fully owned subsidiary company
Falcore Pty Ltd as trustee for The Morgan Superannuation Fund	Charles Morgan is a director of Seaspin Pty Ltd and Tungsten Australia Pty Ltd. He is also a member of The Morgan Superannuation Fund.


6. Addresses

The addresses of persons named in this form are:

Name	Address
Seaspin Pty Ltd as trustee for the Aphrodite Trust	Suite 3, Level 3, 1292 Hay Street, West Perth, WA 6005
Tungsten Australia Pty Ltd	Suite 3, Level 3, 1292 Hay Street, West Perth, WA 6005
Falcore Pty Ltd as trustee for The Morgan Superannuation Fund	Suite 3, Level 3, 1292 Hay Street, West Perth, WA 6005

Signature

name Charles Morgan

signature 

director, secretary or substantial shareholder.