



20 May 2015

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Madam

Cost review update

Cockatoo Coal Limited advises that it has made significant redundancies to reduce overhead costs at both Baralaba and the Company's head office in Brisbane. These redundancies have included several senior employees including the Chief Financial Officer, Chief Operating Officer and Company Secretary. These changes are part of a restructuring of the organisation and are not expected to adversely impact on the management of the Company.

These employees will continue to serve the Company during their notice periods. We thank them for their contributions to the Company. The Company will update the market on the new Company Secretary appointment when this is made.

Should you require any further information, do not hesitate to contact me.

Yours sincerely

Peter Kane
Chief Executive Officer