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Fax

**Form 604: Notice of change of Interests of substantial holder in
Cockatoo Coal Limited ACN 112 682 158**

From Michael Compton 2 June 2016
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Pages 29 (including cover sheet)

To ASX Market Announcements Office
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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Cockatoo Coal Limited

ACN/ARSN ACN 112 862 158

1. Details of substantial holder (1)

Name Liberty Mutual Holding Company Inc. and each entity listed in Annexure A

ACN/ARSN (if applicable) NA

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

30/05/2016

The previous notice was given to the company on

12/03/2015

The previous notice was dated

11/03/2015

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 shares	27,743,164,298	41.39% (based on 67,034,894,842 ordinary shares on issue immediately after issue of retail component of entitlement offer).	39,743,164,298	43.80% (based on 77,034,894,842 ordinary shares on issue immediately after issue of shares pursuant to the Deed of Company Arrangement).

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
30/05/2016	Liberty Metals & Mining Holdings, LLC	Acquisition	\$6,000,000	6,000,000,000 ordinary shares	6,000,000,000
30/05/2016	Liberty Mutual Holding Company Inc.	Acquisition	None- deemed relevant interest	6,000,000,000 ordinary shares	6,000,000,000
30/05/2016	LMHC Massachusetts Holding Inc	Acquisition	None- deemed relevant interest	6,000,000,000 ordinary shares	6,000,000,000
30/05/2016	Liberty Mutual Group Inc.	Acquisition	None- deemed relevant interest	6,000,000,000 ordinary shares	6,000,000,000
30/05/2016	Liberty Mutual Insurance Company	Acquisition	None- deemed relevant interest	6,000,000,000 ordinary shares	6,000,000,000

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 (8)	Class and number of securities	Person's votes
-----------------------------	---------------------------------	--	---------------------------------	--------------------------------	----------------

Liberty Metals & Mining Holdings, LLC	Liberty Metals & Mining Holdings, LLC	Liberty Metals & Mining Holdings, LLC	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth) (Corporations Act) as a result of shares issued pursuant to the Deed of Company Arrangement disclosed on the ASX Announcements Platform on 18 March 2016 and the Subscription Agreement set out in Annexure A.	33,743,164,298 ordinary shares	33,743,164,298
Each other person named in section 3	Liberty Metals & Mining Holdings, LLC	Liberty Metals & Mining Holdings, LLC	Relevant interest under section 608(3)(b) of the Corporations Act pursuant to Liberty Metals & Mining Holdings' acquisition detailed above.	33,743,164,298 ordinary shares	33,743,164,298

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
NA		NA

6. Addresses

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

Name	Address
Liberty Metals & Mining Holdings, LLC	175 Berkeley Street, Boston, Massachusetts 02116, United States of America
Liberty Mutual Holding Company Inc.	175 Berkeley Street, Boston, Massachusetts 02116, United States of America
LMHC Massachusetts Holding Inc	175 Berkeley Street, Boston, Massachusetts 02116, United States of America
Liberty Mutual Group Inc.	175 Berkeley Street, Boston, Massachusetts 02116, United States of America
Liberty Mutual Insurance Company	175 Berkeley Street, Boston, Massachusetts 02116, United States of America

Signature

print name	Neeti Bhalla	capacity	Executive Vice President and Chief Investment Officer
sign here		date	01/06/2016

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 871B(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 8 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.

Annexure A to Form 604

This is Annexure A of 9 pages referred to in the Form 604 Notice of change of interests of substantial holder prepared by Liberty Mutual Holding Company Inc.

Signed by me and dated 01 June 2016

Sign Here: 

Name: Neeti Bhalla

Position: Executive Vice President and Chief Investment Officer

600 Holladay Limited Partnership
AMBCO Capital Corporation
America First Insurance Company
America First Lloyd's Insurance Company
American Economy Insurance Company
American Fire and Casualty Company
American States Insurance Company
American States Insurance Company of Texas
American States Lloyds Insurance Company
American States Preferred Insurance Company
Arlington Insurance Company Ltd.
Avomark Insurance Agency, LLC
BARCO Assignments Ltd.
Barrier Ridge LLC
Berkeley Holding Company Associates, Inc.
Berkeley Management Corporation
Berkeley/Columbus II LLC
Berkeley/Columbus III LLC
Berkeley/Columbus Real Estate LLC
Berkeley/St. James II LLC
Berkeley/St. James Real Estate LLC
Brooke Drilling, LLC
Camcor Oil Sands Fund 2, L.P.
Capitol Court Corporation

Colorado Casualty Insurance Company
Compania de Seguros Generales Penta Security S.A.
Consolidated Insurance Company
Copley Venture Capital, Inc.
Diversified Settlements, Inc.
Emerald City Insurance Agency, Inc.
Employers Insurance Company of Wausau
Excelsior Insurance Company
F.B. Beattie & Co., Inc.
First National Insurance Company of America
First State Agency, Inc.
Fundacion Seguros Caracas
General America Corporation
General America Corporation of Texas
General Insurance Company of America
Georgia Tax Credit Fund-LM, L.P.
Golden Eagle Insurance Corporation
Gulf States AIF, Inc.
Hawkeye-Security Insurance Company
Helmsman Insurance Agency LLC
Helmsman Management Services LLC
Hughes Insurance Services Limited
Indiana Insurance Company
Indiana Seguros S/A
Insurance Company of Illinois
Inversora Centro Comercial, C.A.
Inversora Segucar Financiadora de Primas, C.A.
Kellen Holdings, LLC
Kellen-Wildcat Holdings, LLC
Keter Consulting LLC
Kritaya Tun Company Limited

La Libertad Compania de Inversiones y Servicios S.A.S.
LEXCO Limited
LI (Colombia) Holdings Ltd.
Liberty Assignment Corporation
Liberty Brasil Investimentos e Participacoes Ltda.
Liberty China LLC
Liberty Citystate Holdings Pte Ltd
Liberty Compania de Seguros Generales S.A.
Liberty Contractors Retro Group
Liberty Corporate Capital Limited
Liberty Corporate Services LLC
Liberty County Mutual Insurance Company
Liberty Data Analytics Private Limited
Liberty Energy Canada, Inc.
Liberty Energy Holdings, LLC
Liberty Energy, LLC
Liberty Financial Services, Inc.
Liberty Hospitality Group, Inc.
Liberty Information Technology Limited
Liberty Insurance Berhad
Liberty Insurance Company Limited
Liberty Insurance Corporation
Liberty Insurance Holdings, Inc.
Liberty Insurance Limited
Liberty Insurance (Joint Stock Company)
Liberty Insurance Pte Ltd
Liberty Insurance Underwriters Inc.
Liberty International Amsterdam Holdings C.V.
Liberty International Asia IT Pte. Ltd.
Liberty International Asia Pacific Holdings LLC
Liberty International Brasil Ltda

Liberty International Chile S.A.
Liberty International Europe Inc.
Liberty International Europe IT Spółka z ograniczoną odpowiedzialnością
Liberty International European Holdings B.V.
Liberty International European Holdings Cooperatieve U.A.
Liberty International European Holdings, S.L.
Liberty International Holdings Inc.
Liberty International Holdings LLC
Liberty International Insurance Limited
Liberty International Latin America Holdings, LLC
Liberty International Latin America IT LLC
Liberty International Netherlands Holdings C.V.
Liberty International Netherlands V.O.F.
Liberty International Underwriters Pte. Ltd.
Liberty International Underwriting Services Limited
Liberty International US Dutch Een LLC
Liberty International US European Holdings LLC
Liberty International US Netherlands LLC
Liberty Life Assurance Company of Boston
Liberty Life Holdings Inc.
Liberty Lloyds of Texas Insurance Company
Liberty Management Services, Inc.
Liberty Managing Agency Limited
Liberty Metals & Mining Canadian Coal Royalties Ltd.
Liberty Metals & Mining Canadian Genesee Royalties Ltd.
Liberty Metals & Mining Canadian Royalties Ltd.
Liberty Metals & Mining GPC Canadian Royalty Holdings Ltd.
Liberty Metals & Mining Holdings, LLC
Liberty Mexico Holdings Inc.
Liberty Mexico Holdings S.A. de C.V.
Liberty Mutual Agency Corporation
Liberty Mutual Auto and Home Services LLC

Liberty Mutual Captive Holdings LLC
Liberty Mutual Equity LLC
Liberty Mutual Fire Insurance Company
Liberty Mutual Foundation Inc.
Liberty Mutual Group Asset Management Inc.
Liberty Mutual Group Inc.
Liberty Mutual Holding Company Inc.
Liberty Mutual Holdings (Bermuda) Ltd
Liberty Mutual Insurance Company
Liberty Mutual Insurance Company - Escritorio De Representacao No Brasil Ltda.
Liberty Mutual Insurance Company - PAC
Liberty Mutual Insurance Europe Limited
Liberty Mutual Investment Advisors LLC
Liberty Mutual Investment Holdings Inc.
Liberty Mutual Ireland Investment Holdings Limited
Liberty Mutual Managed Care LLC
Liberty Mutual Latam LLC
Liberty Mutual Management (Bermuda) Ltd
Liberty Mutual Management (South Carolina) LLC
Liberty Mutual Management (Vermont) LLC
Liberty Mutual Mexico LLC
Liberty Mutual Mid-Atlantic Insurance Company
Liberty Mutual Opportunistic Investments LLC
Liberty Mutual Personal Insurance Company
Liberty Mutual Personal Insurance Ventures LLC
Liberty Mutual Retirement Plan Master Trust
Liberty Mutual Scholarship Foundation
Liberty Northwest Insurance Corporation
Liberty Parkwood Crossing LLC
Liberty Personal Insurance Company
Liberty Re (Bermuda) Limited
Liberty Real Estate Holdings LLC

Liberty Risk Services de Venezuela, S.A.
Liberty Seguros de Vida S.A.
Liberty Seguros S.A.
Liberty Seguros S/A
Liberty Seguros, Compañía de Seguros y Reaseguros, S.A.
Liberty Seguros, S.A.
Liberty Sigorta Anonim Sirketi
Liberty Spain Holdings LLC
Liberty Specialty Markets Limited
Liberty Specialty Markets MENA Limited
Liberty Sponsored Insurance (Vermont), Inc.
Liberty Structured Holdings LLC
Liberty Surety México, S. de R.L. de C.V.
Liberty Surplus Insurance Corporation
Liberty Syndicate Services Limited
Liberty UK and Europe Holdings Limited
Liberty Videocon General Insurance Company Limited
Liberty/Hoffman Estates LLC
Liberty/Kent LLC
Liberty/Milwaukee LLC
Liberty/Warrenville LLC
Liberty-USA Corporation
LIH-RE of America Corporation
LILA (Colombia) Holdings Ltd.
LIU Specialty Insurance Agency Inc.
LLIC S.a. r.l.
LM General Insurance Company
LM Insurance Corporation
LM Property and Casualty Insurance Company
LMG Chile SpA
LMG Film Productions, LLC
LMG Holland C.V.

LMG Holland LLC
LMG Insurance Public Company Limited
LMHC Massachusetts Holdings Inc.
Mid-American Fire & Casualty Company
Montgomery Mutual Insurance Company
National Insurance Association
North Pacific Insurance Company
Ocasco Budget, Inc.
OCI Printing, Inc.
Ohio Casualty Corporation
Ohio Security Insurance Company
Open Seas Solutions, Inc.
Oregon Automobile Insurance Company
Peerless Indemnity Insurance Company
Peerless Insurance Company
Pilot Insurance Services, Inc.
Primerio Fianzas S.A. de C.V.
Raymond James LM Georgia Tax Credit Fund L.L.C.
Raymond James LM Massachusetts Tax Credit Fund L.L.C.
RBC State Credit Fund LLC
Rianoc Research Corporation
RJTCF-37 Georgia Tax Credit Fund L.L.C.
RJTCF-38 Georgia Tax Credit Fund L.L.C.
S. C. Bellevue, Inc.
SAFECARE Company, Inc.
Safeco Corporation
Safeco General Agency, Inc.
Safeco Insurance Company of America
Safeco Insurance Company of Illinois
Safeco Insurance Company of Indiana
Safeco Insurance Company of Oregon
Safeco Lloyds Insurance Company

Safeco National Insurance Company
Safeco Properties, Inc.
Safeco Surplus Lines Insurance Company
San Diego Insurance Company
SCIT, Inc.
Seguros Caracas de Liberty Mutual, C.A.
Seker Hayat Sigorta Anonim Sirketi
Servicios Valores Operativos Monterrey, S.A. de C.V.
Servibogar Gestion 24 Horas, S.L.
Solaria Labs, LLC
St. James Insurance Company Ltd.
St. James/Arlington LLC
St. James/Arlington Management LLC
St. James/Arlington Real Estate Limited Partnership
Tara Energy Investments, LLC
The First Liberty Insurance Corporation
The Midwestern Indemnity Company
The National Corporation
The Netherlands Insurance Company
The Ohio Casualty Insurance Company
The Stuart Insurance Group, Ltd.
Tun Kaoklai Co., Ltd.
Twee US Dutch LLC
Vermilion Cliffs Partners, LLC
Wausau Business Insurance Company
Wausau General Insurance Company
Wausau Insurance Company (U.K.) Limited
Wausau Underwriters Insurance Company
W.E. McCluskey (Insurance Brokers) Limited
West American Insurance Company
Wildcat Field Services, LLC

Wildcat Midstream Holdings II LLC

Winmat Company, Inc.

Winmat of the Desert, Inc.

Winmat Oregon, Inc.

Winmar-Metro, Inc.

Annexure B to Form 604

Annexure B to Form 604

This is Annexure B of 16 pages referred to in the Form 604 Notice of change of interests of substantial holder prepared by Liberty Mutual Holding Company Inc.

Signed by me and dated 01 June 2016

Sign Here: 

Name: Neeti Bhalla

Position: Executive Vice President and Chief Investment Officer



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Agreement

Subscription agreement

Cockatoo Coal Limited (Subject to deed of company arrangement) (the Company)

Stephen Longley, Grant Sparks and Martin Ford in their capacity as Joint and several administrators of the Deed Companies (Deed Administrators)

Liberty Metal & Mining Holdings, LLC (LMM)



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Subscription agreement

Date > 26 May 2016

Between the parties

Company	<p>Cookatoo Coal Limited (Subject to deed of company arrangement)</p> <p>ACN 112 682 158</p> <p>C/- PPB Advisory, Central Plaza One, Level 27, 345 Queen Street, Brisbane QLD 4000</p> <p>Telephone: +61 7 3222 6800</p> <p>Email: alongley@ppbadvisory.com</p> <p>Attention: Stephen Longley</p>
Deed Administrators	<p>Stephen Longley, Grant Sparks and Martin Ford in their capacity (respectively) as joint and several deed administrators of the Company, Cookatoo, Baralaba and Wonbindi</p> <p>Central Plaza One, Level 27, 345 Queen Street, Brisbane QLD 4000</p> <p>Telephone: +61 7 3222 6800</p> <p>Email: alongley@ppbadvisory.com</p> <p>Attention: Stephen Longley</p>
LMM	<p>Liberty Metals & Mining Holdings, LLC</p> <p>175 Berkeley Street, Boston, Massachusetts 02118, USA</p> <p>Telephone: +1 617 367 9500</p> <p>Email: NoticesLMM@lmi.com</p> <p>Attention: Damon Barber and Mark Tomek</p>
Recitals	<p>The Company has agreed to issue the Subscription Shares in the capital of the Company to the Subscriber on the terms of this agreement.</p>

The parties agree as follows:



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1 Definitions and interpretation

1.1 Agreement components

This agreement includes any schedule.

1.2 Definitions

The meanings of the terms used in this document are set out below.

Term	Meaning
Baralaba	Baralaba Coal Pty Limited (subject to deed of company arrangement) ACN 009 805 029.
Business Day	any day other than a Saturday, Sunday or public holiday in Brisbane, Sydney, or Boston, USA.
Cockatoo	Cockatoo Coal Pty Limited (subject to deed of company arrangement) ACN 103 651 538.
Company Warranties	the representations and warranties set out in Schedule 1.
Completion	the settlement of the issue of the Subscription Shares under this agreement.
Cut Off Date	30 Business Days after the Commencement Date of the DOCA (or such later date as may be agreed between LMM and the Deed Administrators in accordance with clause 4.3 of the DOCA).
DOCA	the deed of company arrangement dated 16 March 2016 between (among others) the Company, the Administrators and LMM.
Encumbrance	any interest or power: <ol style="list-style-type: none"> 1 reserved in or over any interest in any asset including, but not limited to, any retention of title; or 2 created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,



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1 Definitions and Interpretation

Term	Meaning
	by way of, or having similar commercial effect to, security for payment of a debt, any other monetary obligation or the performance of any other obligation, or any trust or any retention of title and includes, but is not limited to, any agreement to grant or create any of the above.
Subscriber Warranties	the representations and warranties set out in Schedule 2.
Subscription Price	the amount of A\$0.001 per Subscription Share.
Subscription Shares	6,000,000,000 ordinary shares in the capital of the Company.
Warranties	the Company Warranties and the Subscriber Warranties.
Wonbindi	Wonbindi Coal Pty Limited (subject to deed of company arrangement) ACN 114 688 941.

1.3 Interpretation

In this agreement:

- (a) a reference to this agreement includes any schedule, attachment and exhibit;
- (b) a reference to an agreement other than this agreement includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;
- (c) no provision of this agreement will be construed adversely to a party because that party was responsible for the preparation of this agreement or that provision;
- (d) if an act prescribed under this agreement to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;
- (e) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- (f) a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later; and
- (g) a reference to time is a reference to Brisbane, Queensland time.

1.4 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the preceding Business Day.



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2 Conditions precedent to Completion

1.5 Inclusive expressions

Specifying anything in this agreement after the words 'including', 'includes' or 'for example' or similar expressions does not limit what else is included.

2 Conditions precedent to Completion

2.1 Conditions precedent

The obligations of the parties under clause 3 are conditional on, and do not become binding unless and until each of the conditions precedent set out in clause 4.1 of the DOCA is satisfied.

2.2 Cut Off Date

A party may, by not less than 2 Business Days' notice to the other party, terminate this agreement at any time before Completion if:

- (a) the conditions in clause 2.1 are not satisfied by the Cut Off Date; or
- (b) the conditions in clause 2.1 become incapable of satisfaction or the parties agree that any of the conditions in clause 2.1 cannot be satisfied.

3 Subscription and issue

3.1 Subscription Shares

- (a) On the day contemplated under clause 11.4 of the DOCA, the Company must issue and the Subscriber must subscribe for the Subscription Shares, for the Subscription Price.
- (b) At Completion:
 - (1) (subscription) the Subscriber subscribes for and accepts the issue of the Subscription Shares; and
 - (2) (subscription price) the Subscription Price will be paid in the manner provided in the DOCA.
- (c) At Completion, the Company must:
 - (1) (Share issue) issue or procure the issue of the Subscription Shares to the Subscriber or its nominee free from any Encumbrance or other third party rights; and
 - (2) (Documentation) give to Subscriber a CHES holding statement in respect of the Subscription Shares.

3.2 Constitution

On issue of the Subscription Shares, the Subscriber agrees to be bound by the constitution of the Company as amended or varied from time to time.



3.3 Rights and ranking

All Subscription Shares issued to the Subscriber will:

- (a) be issued as fully paid;
- (b) be free of Encumbrances; and
- (c) rank equally in all respects with the other ordinary shares on issue in the capital of the Company as at the date of Completion.

4 Restrictions on disposal

In accordance with clause 11.4(a) of the DOCA, the Subscriber will not dispose of any of the Subscription Shares issued to it within 12 months of the date that the Subscription Shares are issued.

5 Warranties

5.1 Company Warranties

The Company gives the Company Warranties to and for the benefit of the Subscriber on the date of this agreement and immediately before Completion.

5.2 Subscriber Warranties

The Subscriber gives the Subscriber Warranties to and for the benefit of the Company on the date of this agreement and immediately before Completion.

5.3 Survival

The Warranties survive the execution and Completion of this agreement.

5.4 Reliance

- (a) The Company acknowledges that the Subscriber enters into this agreement in reliance on each Company Warranty.
- (b) The Subscriber acknowledges that the Company enters into this agreement in reliance on each of Subscriber Warranty.

5.5 Independent Warranties

Each Warranty is separate and independent and not limited by reference to any other Warranty or any notice or waiver given by any party in connection with anything in this agreement.



6 No personal liability

5.6 Future events

The Company must immediately give notice to the Subscriber if anything occurs or arises that results or may result in any of the Warranties being unfulfilled, untrue, incorrect or misleading.

6 No personal liability

- (a) The Deed Administrators execute this documents on behalf of the Company solely in their capacity as deed administrators of each of them and not in their personal capacity.
- (b) The Deed Administrators do not by their execution of this document on behalf of Company assume any personal liability for any representation, liability or assumed under or in connection with this document or any document referred to in it.
- (c) A liability arising pursuant or in connection with, this document can only be enforced against the Deed Administrators to the extent to which it can satisfied out of the Deed Administrators' right of indemnity pursuant to terms of the DOCA, and to the extent that the Deed Administrators are actually indemnified for those liabilities out of the Deed Administrators' right of indemnity.
- (d) The terms of this document may be pleaded by the Deed Administrators as a bar to any claim commenced or taken by any party or any other person claiming through any party against the Deed Administrators personally in relation to this document, or any cause of action or other matter connection with the same; and
- (e) LMM, the Company, the Deed Administrators have relied on the acknowledgments and agreements in this clause 6 in entering into this document.

7 General

7.1 Governing law and jurisdiction

- (a) This agreement is governed by the law in force in Queensland.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Queensland and courts of appeal from them in respect of any proceedings arising out of or in connection with this agreement. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.



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7 General

7.2 Invalidity and enforceability

- (a) If any provision of this agreement is invalid under the law of any jurisdiction the provision is enforceable in that jurisdiction to the extent that it is not invalid, whether it is in severable terms or not.
- (b) Clause 7.2(a) does not apply where enforcement of the provision of this agreement in accordance with clause 7.2(a) would materially affect the nature or effect of the parties' obligations under this agreement.

7.3 Variation

A variation of any term of this agreement must be in writing and signed by the parties.

7.4 Entire agreement

This agreement states all the express terms of the agreement between the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings, arrangements and agreements, express or implied in respect of its subject matter.

7.5 No merger

The Warranties, undertakings and indemnities in this agreement will not merge on Completion.

7.6 Counterparts

- (a) This agreement may be executed in any number of counterparts.
- (b) All counterparts, taken together, constitute one instrument.
- (c) A party may execute this agreement by signing any counterpart.

7.7 Relationship of the parties

- (a) Nothing in this agreement gives a party authority to bind any other party in any way.
- (b) Nothing in this agreement imposes any fiduciary duties on a party in relation to any other party.



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Schedule 1

Company Warranties

The Company warrants that:

- (a) **(Registration)** It is a corporation registered (or taken to be registered) and validly existing under the *Corporations Act 2001* (Cth).
- (b) **(Power and capacity)** It has full power and capacity to enter into and perform its obligations under this agreement.
- (c) **(Corporate authorisations)** all necessary authorisations for the execution, delivery and performance by the Company of this agreement in accordance with its terms have been obtained or will be obtained prior to Completion.
- (d) **(No legal impediment)** the execution, delivery and performance of this agreement:
 - (1) complies with its constitution or other constituent documents (as applicable); and
 - (2) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and that would prevent it from entering into and performing its obligations under this agreement.
- (e) **(Ownership)** the Subscriber will acquire at Completion:
 - (1) the full legal and beneficial ownership of the Subscription Shares free and clear of all Encumbrances, subject to registration of the Subscriber in the register of shareholders;
 - (2) the Subscription Shares free of competing rights, including pre-emptive rights or rights of first refusal; and
 - (3) the Subscription Shares that are fully paid and have no money owing in respect of them.



HERBERT
SMITH
FREEHILLS

Schedule 2

Subscriber Warranties

The Subscriber warrants that:

- (a) **(Incorporation)** if it is a limited liability company, it is validly formed, organised and subsisting in accordance with the laws of its place of incorporation.
- (b) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement.
- (c) **(Corporate Authorisations)** all necessary authorisations for the execution, delivery and performance by the Subscriber and any Nominee of this agreement in accordance with its terms have been obtained or will be obtained prior to Completion.
- (d) **(No legal impediment)** the execution, delivery and performance of this agreement:
 - (1) complies with its constitution or other constituent documents (as applicable); and
 - (2) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and which would prevent it from entering into and performing its obligations under this agreement.



HERBERT
SMITH
FREEHILLS

Signing page

Executed as an agreement

Signed for
Cockatoo Coal Limited (subject to deed of company arrangement)
by its deed administrator

sign here ▶ 
Deed Administrator

print name STEPHEN LONGLEY

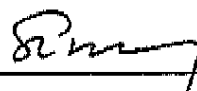
In the presence of

sign here ▶ 
Witness

print name Rachael Bonetti


Deed Administrator

Signed by
Stephen Longley

sign here ▶ 

print name STEPHEN LONGLEY

In the presence of

sign here ▶ 
Witness

print name Rachael Bonetti



HERBERT
SMITH
FREEHILLS

Signing page

Deed Administrator

Signed by
Grant Sparks

sign here >

print name

Grant Sparks

In the presence of

sign here >

Witness

print name

JESSICA PARIS

Deed Administrator

Signed by
Martin Ford

sign here >

print name

MARTIN FORD

In the presence of

sign here >

Witness

print name

JESSICA PARIS



Liberty Metals & Mining Holdings, LLC

Signing page

Signed for and on behalf of
Liberty Metals & Mining Holdings,
LLC

by

sign here ▶ Damon Barber
Officer

print name DAMON BARBER