



30 January 2014

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(3 pages by email)

Dear Madam

Takeover bid by Cockatoo Coal Limited (Cockatoo) for Blackwood Corporation Limited (Blackwood)

On 20 December 2013, Cockatoo extended its offer to acquire all of the ordinary shares in Blackwood to close at 7.00pm (Sydney, Australia time) on 31 January 2014. Cockatoo has now further extended its offer period so that it will now close at **7.00pm (Sydney, Australia time) on 28 February 2014** (unless further extended).

Cockatoo's offer has been declared free from all defeating conditions.

Enclosed is a copy of:

1. A notice of variation of offer dated 30 January 2014 to be served on Blackwood and each person to whom an offer was made under Cockatoo's takeover bid, and who has not yet accepted that offer.
2. A letter that will be sent along with the notice of variation to each person to whom an offer was made under Cockatoo's takeover bid, and who has not yet accepted that offer.

Yours sincerely

A handwritten signature in black ink, appearing to be 'A. Lawson', written in a cursive style.

Andrew Lawson
Managing Director

pjn7626

Corporations Act 2001 (Cth)

Section 650D(1)

NOTICE OF VARIATION – EXTENSION OF OFFER PERIOD

To: Blackwood Limited (ABN 31 103 651 538) (**Blackwood**)

Australian Securities & Investments Commission (**ASIC**)

ASX Limited (ABN 98 008 624 691) (**ASX**)

Each holder of shares in Blackwood who has not accepted the Offer referred to below

1. Extension of offer period

Cockatoo Coal Limited (ABN 13 112 682 158) (**Cockatoo**) gives notice under section 650D of the *Corporations Act 2001* (Cth) of a variation of the takeover offers (**Offers**) contained in its Bidder's Statement dated 28 November 2013, as supplemented by its supplementary bidder's statements dated 19 December 2013 (**Bidder's Statement**).

Unless the context requires otherwise, capitalised words in this notice have the meaning given to them in the Bidder's Statement.

Cockatoo varies the Bidder's Statement by:

- (a) extending the period during which the Offers remain open for acceptance until 7.00pm Sydney, Australia time on 28 February 2014; and
- (b) varying the Offers (as amended by the Notice of variation – Extension of offer period dated 20 December 2013) by substituting the date "28 February 2014" for the date "31 January 2014" in section 14.1.4(b) of the Bidder's Statement and in all other sections of the Bidder's Statement where the date "31 January 2014" appears as the closing date of the Offers.

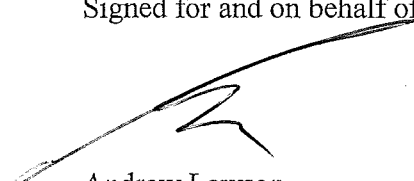
As announced on 19 December 2013, the Offer is free of all defeating conditions.


A copy of this notice was lodged with the Australian Securities & Investments Commission on 30 January 2014. The Australian Securities & Investments Commission takes no responsibility for the contents of this notice.

This notice has been approved by a resolution of the Directors of Cockatoo.

Dated: 30 January 2014

Signed for and on behalf of Cockatoo Coal Limited


Andrew Lawson
Director
Cockatoo Coal Limited


Peter Richards
Director
Cockatoo Coal Limited



30 January 2014

Dear Blackwood Shareholder

Cockatoo Coal Limited (Cockatoo) takeover bid for Blackwood Corporation Limited (Blackwood) – Extension of Offer Period

You will have previously received Cockatoo's Bidder's Statement dated 28 November 2013, as supplemented by its supplementary bidder's statements dated 19 December 2013, containing its offer to acquire all of your ordinary shares in Blackwood.

On 19 December 2013, Cockatoo declared its offer free from all defeating conditions.

On 20 December 2013, Cockatoo extended its offer to close at 7.00pm (Sydney, Australia time) on 31 January 2014. Cockatoo has now further extended its offer period so that it will **now close at 7.00pm (Sydney, Australia time) on 28 February 2014** (unless further extended). A notice to this effect from Cockatoo is enclosed.

Cockatoo encourages you to carefully consider all the information that has been sent to you, including Cockatoo's Bidder's Statement and Blackwood's Target's Statement and **ACCEPT** its offer for your Blackwood shares.

Yours sincerely

Andrew Lawson
Managing Director

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