



13 February 2014

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(1 page by email)

Dear Madam

Takeover of Blackwood Corporation Limited

Cockatoo Coal Limited (**Cockatoo**) has acquired a relevant interest in 90.02 per cent of all the shares in Blackwood Corporation Limited (**Blackwood**) as at the date of this announcement. The Company will soon be exercising its right to compulsorily acquire the remaining shares in Blackwood.

The compulsory acquisition of Blackwood Corporation Limited will allow the Cockatoo Group to maximise operating and financial synergies across the combined businesses and to optimise development of the overall project portfolio with a focus on the development of the Baralaba Expansion Project.

Managing Director of Cockatoo Coal, Andrew Lawson, said that he was pleased that the Takeover had been completed in an effective and efficient manner. "I thank Blackwood shareholders for their acceptance of our Offer, and warmly welcome them to the Cockatoo family. I believe that our combined Company is well positioned to continue the expansion of our current Baralaba mine on time and on budget, and to rationalise and realise value from our extensive portfolio of additional assets. Cockatoo, with the integration of the Blackwood employees, has a management and workforce which I believe is extremely capable and eminently able to deliver value to all of our shareholders in 2014 and beyond."

For more information please contact Andrew Lawson on +61 7 3640 4700.

Yours faithfully

A handwritten signature in black ink, appearing to read 'L. O'Dwyer', followed by a long horizontal line extending to the right.

Lee O'Dwyer
Company Secretary

pjn7640