



15 September 2010

*Via electronic lodgement*

## APPOINTMENT OF MANAGING DIRECTOR

- **Senior coal industry figure Mark Earley appointed as Managing Director**
- **Negotiations on potential Mongolian coal opportunities commenced**
- **In-country networks established**
- **Rights issue raises approximately \$1.6 million**

The Directors of C @ Limited (“**CEO**” or the “**Company**”) are pleased to announce the appointment of Mark Earley as Managing Director of the Company.

As previously announced the Company is investigating new opportunities with a particular focus on high quality coal assets. To this end a resource asset review and development program has commenced. This program involves the identification and review of potential projects.

### **In-country Resources**

CEO has commenced structuring in-country resources in Mongolia and Indonesia in order to assist in its review process. The Company has identified Mongolia as a highly prospective target for potential projects and notes that Western infrastructure and mining services contractors are rapidly establishing a significant presence.

### **Mongolian Coal Opportunities**

CEO has identified several prospective coking and thermal coal projects in Mongolia and will soon commence discussions with vendors of potential projects.

Mongolia is a highly prospective country in terms of coal and other minerals yet remains relatively underdeveloped. It is also extremely well located with its proximity to China, which currently imports the majority of Mongolian coal. The country is also undertaking a review of its rail transport infrastructure to allow easier access to other Asian markets for its minerals such as Japan, Korea, Taiwan and India.

## **Background - Mark Earley**

Mark has over 30 years experience in the coal industry in the key areas of operations, project development, mine management and senior advisory roles. He has also been involved in green field mine developments in both Australia and Indonesia, has advised on several successful start-up projects and holds a masters degree in mining engineering.

Most recently Mark held the position of Executive Director of Barlow Jonker Pty Ltd, one of the world's leading coal advisory and research firms. His involvement in the coal industry covers virtually all significant territories ranging from the Americas, Southern Africa, Former Soviet Union, India, China and the major supply growth centres of Mongolia and Indonesia.

## **Option Issue**

On 6 September 2010, shareholders of the Company approved the issue of 45,900,000 options to Mark Earley as the incentive component of the Executive Services Agreement for his appointment as Managing Director. Please find attached the Appendix 3B detailing the allotment of these options.

## **Completion of Rights Issue**

Furthermore the Company is pleased to announce the completion of the renounceable rights issue for 197,868,405 ordinary shares to raise \$1,582,947. The funds raised by the rights issue will be used to supplement working capital and review coal industry opportunities.

## **AUTHORISED BY:**

Mark Earley  
**Managing Director**

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**C @ LIMITED**

ABN

**99 110 439 686**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 45,900,000   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 32,130,000 options exercisable at \$0.01 per option, expiring 15 September 2013.<br><br>6,885,000 options exercisable at \$0.01 per option, expiring 15 September 2013, subject to the traded shares of the Company attaining a 30-day volume weighted average closing price of \$0.012 or more per share.<br><br>6,885,000 options exercisable at \$0.01 per option, expiring 15 September 2013, subject to the traded shares of the Company attaining a 30-day volume weighted average closing price of \$0.014 or more per share. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	Option – new class. On exercise of options, shares will rank equally in all respects.	
	If the additional securities do not rank equally, please state:		
	<ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>		
5	Issue price or consideration	Nil	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Pursuant to the Executive Service Agreement for the appointment of Mark Earley as Managing Director.	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	15 September 2010	
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<b>Number</b>	<b>+Class</b>
		Ordinary Shares	461,692,945
		Options expiring 30/04/12 @ 1 cent	169,503,175
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<b>Number</b>	<b>+Class</b>
		Options expiring 15/09/13 @ 1 cent, subject to various vesting conditions	45,900,000
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	n/a	

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+ See chapter 19 for defined terms.

## Part 2 - Bonus issue or pro rata issue

- |    |   |     |
|----|---|-----|
| 11 | Is security holder approval required?   | n/a |
| 12 | Is the issue renounceable or non-renounceable?  | n/a |
| 13 | Ratio in which the +securities will be offered  | n/a |
| 14 | +Class of +securities to which the offer relates  | n/a |
| 15 | +Record date to determine entitlements  | n/a |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?  | n/a |
| 17 | Policy for deciding entitlements in relation to fractions   | n/a |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> | n/a |
| 19 | Closing date for receipt of acceptances or renunciations  | n/a |
| 20 | Names of any underwriters   | n/a |
| 21 | Amount of any underwriting fee or commission  | n/a |
| 22 | Names of any brokers to the issue   | n/a |
| 23 | Fee or commission payable to the broker to the issue  | n/a |

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24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	n/a
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	n/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	n/a
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if applicable)	n/a
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	n/a
33	<sup>+</sup> Despatch date	n/a

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### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

**Appendix 3B**  
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**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought 

n/a
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39 Class of +securities for which quotation is sought 

n/a
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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

n/a
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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

n/a
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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)	n/a	n/a

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.


Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Company secretary

Date: 15 September 2010

Print name: Jade Styants

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+ See chapter 19 for defined terms.