



29 October 2010
Via electronic lodgement

ACTIVITIES UPDATE QUARTER ENDED 30 SEPTEMBER 2010

The Company has continued to progress its resource asset review and development program. The focus is currently on high quality coal assets primarily in Mongolia and to a lesser extent Indonesia.

Asset Review

The Company's Managing Director Mark Earley has made two visits to Mongolia in recent months to pursue these opportunities. Mark has made significant progress and the Company is currently in advanced negotiation with a number of parties integral to identifying and developing opportunities.

The Company plans to leverage its reach into Mongolia by using this partnered approach.

The Company has also started negotiations with a party in Indonesia to undertake similar opportunity and asset reviews.

Mark also attended the recent COALTRANS World Coal Conference in the Netherlands as he was invited by the organisers to be a judge for the 30th Anniversary World Coal Awards. A highlight of this event was the growing level of activity in the coal sector in general and the high level of interest in emerging new coal producing provinces such as Mongolia.

Resignation of Director

C @ Limited wishes to advise that Mr. Gordon Thompson has resigned as a Non Executive Director of the Company, effective upon completion of today's Annual General Meeting. The board wishes to thank Mr. Thompson for his contribution during what have been several difficult years for the Company. The board extends its best wishes for Gordon's future endeavours.

The Company continues to operate its optical business.

AUTHORISED BY:

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Managing Director