



MARKET RELEASE

8 December 2010

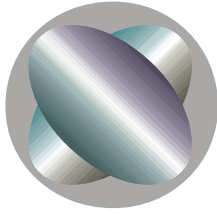
Coalworks Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Coalworks Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding a joint venture agreement between the Company and Boardwalk Resources Pty Ltd.

Security Code: CWK

Lux Wigneswaran
Senior Adviser, Listings (Sydney)



COALWORKS Limited

07 December 2010

Ms Luxmy Wigneswaran
Senior Adviser, Issuers (Sydney)
Australian Securities Exchange
Exchange Centre
Level 1, 20 Bridge Street
Sydney NSW 2000

Dear Luxmy

Request for Suspension – ASXLR 17.2 **Coalworks Limited**

We refer to our discussion with you today and confirm our request for a short suspension of Coalworks Ltd shares.

ASXLR 17.2:

- (i) The reasons for the suspension is to allow the completion of joint venture documentation to be signed between the Company and Boardwalk Resources for the Ferndale project in accordance with the Heads of Agreement (ASX Release 3.12.2010).
- (ii) We expect the suspension would last 24 hours until 10am on Thursday;
- (iii) The event to end the suspension would be the release to the market that the Joint Venture documentation has been signed;
- (iv) We are not aware of any other reason for the suspension of the securities;
- (v) This joint venture documentation should be completed before the market opens because of a concurrent placement to clients of BBY for the placement of approximately 15.5 Million shares of the company to institutions raising \$10.1 million at 65 cents a share. This placement will be the subject of an announcement shortly.

Yours sincerely

Tony Teng
Director/Secretary