



C @ Ltd
Suite 1, 64 Thomas Street
West Perth WA 6005

Tel: (08) 9321 6988 Fax: (08) 9321 4022
ABN: 99 110 439 686

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Via electronic lodgement

INDONESIAN OPPORTUNITIES UPDATE

- **Pipeline of Indonesian license opportunities under review with local partner**

C @ Limited (“CEO”) is pleased to announce it is making significant headway on the identification of project opportunities in Indonesia.

The Company’s local Indonesian partner Ethica Trade Cermelang (“Ethica”) has identified five (5) prospective coking and high energy thermal coal project opportunities located in Indonesia, which meet the Company’s initial investment criteria. These projects are currently under review by the Company.

This development is very encouraging given the high demand for coal assets in Indonesia and the fact that the agreement with Ethica was only signed on 28 April 2011.

Further updates will be provided as these project opportunities are reviewed.

AUTHORISED BY:

Mark Earley
Managing Director

About CEO

C @ Limited is an ASX-listed company currently engaged in supplying wholesale optical frames and lenses to opticians. During 2010 it announced that it would search for opportunities in the coal resources sector and attempt to build shareholder value by changing sectors. To this end it appointed international coal veteran Mark Earley as Managing Director in September 2010. 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.