



C @ LIMITED

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2 December 2011
ASX Announcement

General Offer Closed Fully Subscribed

C @ Limited (ASX: CEO, "C @", or "Company") is pleased to announce that it has today closed the General Offer, fully subscribed, raising \$14,000,000 before costs. The capital raised also meets the Company's minimum subscription requirement under the Prospectus dated 9 November 2011 and the Supplementary Prospectus dated 29 November 2011, which will see the Company fund the acquisition of eight coal licences in Mongolia covering a total area of approximately 625km² and position itself in a major emerging coal province.

Managing Director, Mark Earley commented "The Company is now fully funded to complete the acquisition of the coal licences in Mongolia and undertake its development program targeting an initial JORC compliant resource in Q2 CY2012. We would like to extend our thanks to Joint Lead Managers Canaccord BGF and Renaissance Capital and Corporate Advisor Azure Capital, who completed the capital raising despite the challenging current market conditions."

Shareholders still have an opportunity to participate in the Priority Offer which closes at 5pm (WST) on 8 December 2011. The Priority Offer provides up to 6,000,000 shares to shareholders at \$0.50 each (post-consolidation) to raise \$3,000,000. Applications are for a minimum of 4,000 shares. For Eligible Shareholders the Prospectus, Supplementary Prospectus and Supplementary Priority Offer Application Form can be downloaded from the Company's website at www.cnow.com.au. These documents have also been sent to all Eligible Shareholder. The Directors note that they reserve the right to close this offer early should it become oversubscribed.

Indicative Timetable*

Event	Date
Lodgement of Prospectus with the ASIC	9 November 2011
Priority Offer Record Date	10 November 2011
Priority Offer and General Offer Opening Date	10 November 2011
Annual General Meeting Suspension of the Company's securities from trading on the ASX (from the opening of trade)	30 November 2011

Event	Date
Closing Date for General Offer (5.00pm WST)	1 December 2011
Effective Date – Consolidation	2 December 2011
Bookbuild Finalised / Offers Confirmed (General Offer)	2 December 2011
Closing Date for Priority Offer (5.00pm WST)	8 December 2011
General Meeting (as per Addendum Notice of Meeting dated 29 November 2011)	8 December 2011
Record Date – Consolidation	8 December 2011
First day for Company to send notice of post-consolidation holdings to each security holder	9 December 2011
Despatch Date – completion of despatch of post-consolidation notices, announce to ASX (prior to Midday) that despatch has been completed	9 December 2011
Allotment of Shares under the Prospectus on a post-Consolidation basis	12 December 2011
Settlement of Acquisition	12 December 2011
Effective date for change of name and change of ASX code (from CEO to DRG)	13 December 2011
Pre-quotation disclosure to ASX	14 December 2011
Anticipated date the suspension is lifted and the Company's Securities re-commence trading on ASX (subject to satisfaction of Chapters 1 and 2 of the ASX Listing Rules).	19 December 2011

* This timetable is indicative only and subject to change. The directors of C @ reserve the right to amend the timetable.

--Ends--

For further information, please contact:

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About C @ Limited

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. In September 2010, C @ appointed international coal veteran Mark Earley as Managing Director. 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.