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Sydney
Melbourne
Brisbane
Perth

Date 29 June 2012

To Company Announcements Office
ASX Limited
Fax 1300 135 638

Substantial Holder Notice

We act for Whitehaven Coal Holdings Pty Limited.

We **attach** a notice under s671B of the *Corporations Act 2001* (Cth).

Yours faithfully
Corrs Chambers Westgarth

A handwritten signature in black ink that reads "Corrs Chambers Westgarth".

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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To: Company Name/Scheme Coalworks Limited (Coalworks)
ACN/ARSN ACN 114 702 831

1. Details of substantial holder (1)

Name Whitehaven Coal Holdings Pty Limited (Whitehaven Coal Holdings)
ACN/ARSN (if applicable) ACN 124 452 571

This notice is also given by Whitehaven Coal Holdings on behalf of Whitehaven Coal Limited ACN 124 425 396 (Whitehaven), Boardwalk Resources Limited ACN 130 433 617 (Boardwalk Resources), and each of Whitehaven's controlled entities named in Annexure "A" (Associates).

There was a change in the interests of the substantial holder on 28/06/2012
The previous notice was given to the company on 28/06/2012
The previous notice was dated 28/06/2012

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	109,438,597	59.52% (based on a total of 183,882,965 ordinary shares)	133,859,233	72.80% (based on a total of 183,882,965 ordinary shares)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure "B"	Whitehaven Coal Holdings, Whitehaven, the Associates and Boardwalk Resources	See Annexure "B"	See Annexure "B"	See Annexure "B"	See Annexure "B"

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Whitehaven Coal Holdings	Whitehaven Coal Holdings	Whitehaven Coal Holdings	Relevant interest under section 608(1) of the <i>Corporations Act 2001</i> (Cth)	104,190,531 ordinary shares	104,190,531
Whitehaven	Whitehaven Coal Holdings	Whitehaven Coal Holdings	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth)	104,190,531 ordinary shares	104,190,531
Associates	Whitehaven Coal Holdings	Whitehaven Coal Holdings	The Associates are associates under s12(2) of the <i>Corporations Act 2001</i> (Cth)	104,190,531 ordinary shares	104,190,531
Boardwalk Resources	Whitehaven Coal Holdings	Whitehaven Coal Holdings	Boardwalk is an associate under s12(2) of the <i>Corporations Act 2001</i> (Cth)	104,190,531 ordinary shares	104,190,531
Whitehaven Coal Holdings	Boardwalk Resources	Boardwalk Resources	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth)	29,668,702 ordinary shares	29,668,702
Whitehaven	Boardwalk Resources	Boardwalk Resources	Relevant interest under section 608(3) of the <i>Corporations Act 2001</i> (Cth)	29,668,702 ordinary shares	29,668,702
Associates	Boardwalk Resources	Boardwalk Resources	The Associates are associates under s12(2) of the <i>Corporations Act 2001</i> (Cth)	29,668,702 ordinary shares	29,668,702
Boardwalk Resources	Boardwalk Resources	Boardwalk Resources	Relevant interest under section 608(1) of the <i>Corporations Act 2001</i> (Cth)	29,668,702 ordinary shares	29,668,702

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Whitehaven Coal Holdings, Whitehaven, Boardwalk Resources and the Associates	Level 28, 259 George Street, Sydney NSW 2000

Signature

print name Timothy Burt

capacity Company Secretary

sign here

date 29 June 2012


DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - 137 any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in Form 604 (Notice of change of interests of substantial holder)

Signature: 

Name: Timothy Burt

Date: 29 June 2012

Whitehaven's controlled entities ("Associates")

	Entity name	Company number
1.	Whitehaven Coal Mining Limited	086 426 253
2.	Namoi Mining Pty Ltd	071 158 373
3.	Namoi Agriculture and Mining Pty Ltd	109 750 370
4.	Betalpha Pty Ltd	105 663 518
5.	Tarrawonga Coal Pty Ltd	100 742 185
6.	Whitehaven Coal Infrastructure Pty Ltd	119 938 911
7.	Narrabri Coal Pty Ltd	107 813 963
8.	Narrabri Coal Operations Pty Ltd	129 850 139
9.	Narrabri Coal Sales Pty Ltd	129 849 896
10.	Creek Resources Pty Ltd	100 228 886
11.	Werris Creek Coal Sales Pty Limited	107 169 111
12.	Werris Creek Coal Pty Limited	107 169 102
13.	WC Contract Hauling Pty Ltd	127 813 727
14.	Whitehaven Blackjack Pty Ltd	133 205 624
15.	Whitehaven Project Pty Limited	146 105 900
16.	Whitehaven Project Holdings Pty Limited	146 104 190

	Entity name	Company number
17.	Tarrawonga Coal Sales Pty Ltd	119 741 883
18.	Blackjack Carbon Pty Limited	133 207 217
19.	Blackjack Carbon Sales Pty Limited	137 336 418
20.	Boardwalk Coal Marketing Pty Limited	138 131 003
21.	Boardwalk Dingo Pty Limited	138 139 385
22.	Boardwalk Monto Pty Limited	129 366 481
23.	Boardwalk Ferndale Pty Limited	147 745 971
24.	Boardwalk Sienna Pty Limited	147 671 903
25.	Boardwalk Coal Management Pty Limited	138 130 846
26.	Maules Creek Coal Pty Limited	140 533 675
27.	Boggabri-Maules Creek Rail Pty Limited	154 923 332
28.	Aston Coal 2 Pty Limited	139 472 567
29.	Maules Creek Marketing Pty Limited	140 534 256
30.	Aston Coal 3 Pty Limited	141 353 380
31.	Aston Resources Limited	129 361 208

Annexure B

This is Annexure B of 1 page referred to in Form 604 (Notice of change of interests of substantial holder)

Signature:



Name: Timothy Burt

Date: 29 June 2012

Details of changes in relevant interest pursuant to acceptances of off-market takeover bid by Whitehaven Coal Holdings for all the ordinary shares in Coalworks

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected (ordinary shares)	Person's votes affected
28 June 2012	Increase of relevant interest pursuant to acceptances of off-market takeover bid by Whitehaven Coal Holdings for all the ordinary shares in Coalworks. The terms of the takeover bid are set out in the bidder's statement dated 10 May 2012.	\$1.00 per fully paid ordinary share.	22,066,205	22,066,205
28 June 2012	On market purchase of shares	\$1.00 per fully paid ordinary share.	2,354,431	2,354,431