BLACKWOOD CORPORATION

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13 March 2013

Manager of Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2001

By E-Lodgement

Response to Media Speculation

Blackwood Corporation Limited ("**Blackwood or Company**" ASX:BWD) notes the media speculation in regard to potential offers received by the Company for a takeover offer for all the shares in the Company.

As previously disclosed, Blackwood commenced legal action against Mulsanne Resources Pty Ltd (a company associated with the Tinkler Group) ("**Mulsanne Resources"**) in regard to the Share Placement Agreement entered into with Mulsanne Resources ("**Share Placement Agreement**") and on 20 November 2012, the Supreme Court of New South Wales ordered that Mulsanne Resources be wound up under the Corporations Act 2001 (Cth) and that Robyn Louise Duggan and John Melluish of Ferrier Hodgson Chartered Accountants be appointed as joint and several liquidators of Mulsanne Resources.

The Company has had discussions with Mulsanne Resources from time to time regarding a potential settlement proposal, however Blackwood confirms that the Company has not received an offer capable of acceptance in respect of a takeover offer or other control proposal for shares in the Company. Further, the discussions have not resulted in a potential takeover offer or other control proposal which is capable of recommendation by the Board.

Blackwood confirms that, to date, no agreement has been reached by the parties in regard to the monies owed to the Company under the Share Placement Agreement.

For and on behalf of the Board

Patrick McCole
Company Secretary

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About Blackwood Corporation

Blackwood Corporation Limited (ASX: BWD) is an emerging Australian energy and resources company, with a primary focus on the exploration and development of its coal tenement portfolio in Queensland, Australia. Through its wholly owned subsidiary, Matilda Coal Pty Ltd, Blackwood Corporation holds tenure of over 5,500 square kilometres in world class and internationally recognized coal basins, such as the Bowen Basin, Galilee Basin, Surat Basin and Clarence-Moreton Basin. The company has established 7 'priority projects' and 10 'pipeline projects', aimed at providing long term growth opportunities. Many of its assets are adjacent to proven coal reserves of significant size and export quality, as well as excellent infrastructure.