

Level 8, 55 Hunter Street Sydney, NSW 2000

28 March 2013

ASX ANNOUNCEMENT

SPINOFF OF HUNTER VALLEY JOINT VENTURE

At the General Meeting of the Company on 12 March 2013, shareholders approved the spinoff of the Company's Hunter Valley Joint Venture (subject to completion of the SubZero acquisition).

The timetable for the spinoff is as follows:

Action	2013
Shares trade ex-entitlements	3 April
Record Date	9 April
Issue of new securities (subject to completion of the SubZero acquisition)	10 April
Holding statements despatched to shareholders	10 April

Brett Crowley Company Secretary