

LANDERER & COMPANY

SOLICITORS AND ATTORNEYS

FACSIMILE MESSAGE

AMS: 11100080

TO: Australian Securities Exchange

FAX NO: 1300 135 638

FROM: Andrew Steiner

SUBJECT: Substantial Shareholding Notices - Twynam
Agricultural Group Pty Ltd

DATE: 27 September 2010

NO. OF PAGES INCLUDING THIS PAGE: 34

MESSAGE (if any):

Dear Sirs,

We attach a copy of a letter dated 27 September 2010 from Twynam Agricultural Group Pty Limited to Union Resources Limited and copies of the three ASIC forms dated 27 September 2010 referred to in that letter.

In addition, we attach a copy of each of the following ASIC forms:

1. ASIC form 603 dated 27 September 2010 signed by John Landerer in his capacity as attorney for John Dieter Kahlbetzer.
2. ASIC form 604 dated 27 September 2010 signed by John Landerer in his capacity as attorney for John Dieter Kahlbetzer.

Yours faithfully,

LANDERER & COMPANY


ANDREW STEINER

Encls.

Level 37

133 Castlereagh Street

Sydney NSW 2000

Australia

Postal Address: PO Box A237

Sydney South NSW 1235

Telephone 9261 4242

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DX 1247 Sydney

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LANDERER & COMPANY IS A SOLICITOR CORPORATION UNDER THE LEGAL PROFESSION ACT, 1987
LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION
ABN 11 752 078 006

TWYNAM

Twynam Agricultural Group Pty Limited

ACN 000 573 213 / ABN 12 000 573 213

27 September 2010

The Company Secretary
Union Resources Limited
Level 1
500 Boundary Street
SPRINGHILL QLD 4000

Dear Sir

CORRECTED SUBSTANTIAL SHAREHOLDING NOTICES

We enclose an ASIC form 603 notice of initial substantial holder on behalf of Twynam Agricultural Group Pty Ltd, Donwillow Pty Limited, John Iginio Kahlbetzer and each of the related bodies corporate of Twynam Agricultural Group Pty Ltd. We also enclose ASIC forms 604 notice of change of interest of substantial holder in respect of changes in substantial shareholding in Union Resources Limited that occurred on 18 June 2009 and 23 June 2009 in respect of the above persons.

The enclosed forms are lodged by way of replacement of each of the ASIC forms 603 notices of initial substantial holder lodged with you on 24 June 2009 by Donwillow Pty Limited, Twynam Agricultural Group Pty Ltd and John Iginio Kahlbetzer.

A copy of the enclosed notices and this letter have also been lodged with the Australian Securities Exchange.

Through either inadvertence or mistake, the persons named in the enclosed forms as having substantial shareholdings have only just become aware that the original notices of initial substantial holding that were lodged with you on 24 June 2009 contained inaccuracies as to the date when the initial substantial holding first arose and inaccuracies as to the details of some of the relevant interests held by the persons referred to in the enclosed forms.

An ASIC form 603 notice of initial substantial holder on behalf of John Dieter Kahlbetzer is also enclosed. Mr JD Kahlbetzer has only become aware of his substantial shareholding which arises because of his shareholding in the parent company of Twynam Agricultural Company Pty Limited.

Yours faithfully



Christine Campbell
Director

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**In Company Name/Scheme **UNION RESOURCES LIMITED**ACN/ARSN **002 118 872****1. Details of substantial holder (1)**Name **SEE ANNEXURE "A" (COLLECTIVELY THE "KAHLBETZER GROUP") AND DONWILLOW PTY**
ACN/ARSN (if applicable) **LTD ACN 002 928 421**The holder became a substantial holder on **16 / 6 / 09****2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY SHARES	82,352,942	82,352,942	6.09%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
	SEE ANNEXURE "B"	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
	SEE ANNEXURE "C"		

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
	SEE ANNEXURE "D"			

8. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	SEE ANNEXURE "E"

7. Addresses

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

Name	Address
KAHLBEITZER GROUP AND	LEVEL 10, 17 BRIDGE STREET, SYDNEY NSW 2000
DONWILLON PTY LTD	

Signature

print name JOHN IGINO KAHLBEITZER

capacity DIRECTOR

sign here

date 27 / 9 / 10

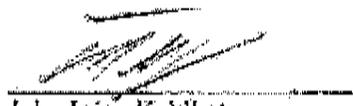
DIRECTIONS

- (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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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 benefits paid on behalf of the substantial holder or its associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE "A"

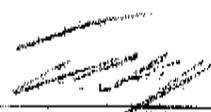
This is annexure "A" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.


John Iginio Kahlbetzer

Twynam Agricultural Group Pty Ltd ACN 000 573 213
Kahlbetzer Investments Pty Limited ACN 000 782 294
Kahlbetzer Holdings Pty Limited ACN 000 311 651
Ausmet Investments Pty Limited ACN 001 470 426
Twynam Commodities Pty Limited ACN 001 285 098
Twynam Cotton Pty Limited ACN 001 121 231
Twynam (Gundalup) Pastoral Company Pty Limited ACN 009 804 451
Twynam Pastoral Co Pty Limited ACN 000 193 377
Twynam Agriculture Pty Limited ACN 083 246 388
Colly Cotton Pty Limited ACN 002 720 470
Colly Farms Pty Limited ACN 001 712 812
Idameneo (No 157) Pty Limited ACN 003 148 758
Colly Grower Services Pty Limited ACN 003 148 767
Colly Farms Properties Pty Limited ACN 002 656 813
Colly Farms Management Pty Limited ACN 003 148 785
Colly Land Management Pty Limited ACN 074 409 073
Baroona Pty Limited ACN 008 413 536
Agriculture Australia Pty Limited ACN 003 148 730
Idameneo (No 156) Pty Limited ACN 003 148 749
Idameneo (No 159) Pty Limited ACN 003 148 776
Colly International Corporation Pty Limited ACN 074 327 629
Colly International Corporation (Foreign) Pty Limited ACN 074 327 727
Colly Cotton Marketing Pty Limited ACN 003 263 009
Colly Cotton Holdings Pty Limited ACN 115 977 298
Colly Farms Risk Management Pty Limited ACN 003 650 306
Colly Farms Marketing Pty Limited ACN 003 650 299
LIAG Argentina S.A.
John Iginio Kahlbetzer

ANNEXURE "B"

This is annexure "B" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.


John Igino Kahlbetzer

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Twynam Agricultural Group Pty Ltd ("Twynam")	Relevant interest pursuant to section 608(1) of the Corporations Act as the registered owner	82,352,942 ordinary shares
Each member of the Kahlbetzer Group other than Twynam	Through the operation of section 608(3)(a) and/or 608(3)(b) of the Corporations Act, Kahlbetzer Holdings Pty Ltd is the 100% holding company of Twynam. Kahlbetzer Investments Pty Ltd is the 100% ultimate holding company of Twynam. The other companies in the Kahlbetzer Group are each wholly owned subsidiaries of Kahlbetzer Investments Pty Ltd and are therefore related bodies corporate of Twynam. John Igino Kahlbetzer is a director of each company within the Kahlbetzer Group and has more than 20% voting power in the ultimate holding company (Kahlbetzer Investments Pty Ltd)	82,352,942 ordinary shares
Donwillow Pty Ltd.	Through the operation of section 608(3)(a) of the Corporations Act, John Igino Kahlbetzer is a director of and controls Donwillow Pty Ltd. John Igino Kahlbetzer is therefore an associate of Donwillow Pty Ltd under section 12(2)(c) of the Corporations Act. Donwillow Pty Ltd's voting power in Kahlbetzer Investments Pty Ltd is therefore more than 20%. Therefore Donwillow Pty Ltd has the same relevant interests in securities as Kahlbetzer Investments Pty Ltd has.	82,352,942 ordinary shares

ANNEXURE "C"

This is annexure "C" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.

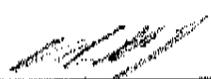


John Igino Kahlbetzer

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder(s)	Class and number of securities
Each member of the Kahlbetzer Group	Twynam Agricultural Group Pty Limited	Twynam Agricultural Group Pty Limited	82,352,942 ordinary shares
Donwillow Pty Ltd	Twynam Agricultural Group Pty Limited	Twynam Agricultural Group Pty Limited	82,352,942 ordinary shares

ANNEXURE "D"

This is annexure "D" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.


John Igino Kahlbetzer

Holder of relevant interest	Date of Acquisition	Consideration(9)		Class and number of securities
		Cash	Non-cash	
Each member of the Kahlbetzer Group and Donwillow Pty Ltd	16/06/09	\$176,470.59	N/A	35,294,118 ordinary shares
	18/03/09	\$200,000	N/A	47,058,824 ordinary shares

ANNEXURE "E"

This is annexure "E" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.



John Igino Kahlbetzer

Name and ACN/ARSN (if applicable)	Nature of association
Twynam Agricultural Group Pty Ltd ACN 000 573 213	Kahlbetzer Investments Pty Limited is the ultimate 100% owner of each other company in the Kahlbetzer Group, thus making those companies associates under section 12(2)(a) of the Corporations Act.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**Id. Company Name/Scheme UNION RESOURCES LIMITEDACN/ARSN 002 118 872**1. Details of substantial holder(1)**Name SEE ANNEXURE "A" (COLLECTIVELY THE "KAHLEETZER GROUP") AND DONWILLOW PTY LTD ACN 002 928 421

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 18 / 6 / 09The previous notice was given to the company on 27 / 9 / 10The previous notice was dated 27 / 9 / 10**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	82,352,942	6.09%	256,453,203	16.01%

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"			

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 (9)	Class and number of securities	Person's votes
		SEE ANNEXURE "C"			

604 page 2/2 16 July 2001

5. Changes in association

The persons who have become associated (2) of, ceased to be associated (4) 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 ADDRESS (if applicable)	Nature of association
	ASB ANNEXURE "D"

6. Addresses

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

Name	Address
KALLISTEER GROUP AND DUMMILLON PTE LTD	LEVEL 10, 17 BRIDGE STREET, SYDNEY NSW 2000

Signature

PRINT NAME JOHN TERRY KALLISTEER

CAPACITY DIRECTOR

sign here

DATE 27 / 9 / 10

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 this form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout this 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 6 of the form.
- (2) See the definition of "associated" in section 8 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:
 - (a) 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 acquisition, 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" dated 27 September 2010.

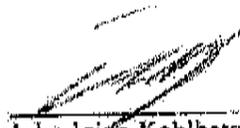


John Igino Kahlbetzer

Twynam Agricultural Group Pty Ltd ACN 000 573 213
Kahlbetzer Investments Pty Limited ACN 000 782 294
Kahlbetzer Holdings Pty Limited ACN 000 311 651
Ausmet Investments Pty Limited ACN 001 470 426
Twynam Commodities Pty Limited ACN 001 285 098
Twynam Cotton Pty Limited ACN 001 121 231
Twynam (Gundaline) Pastoral Company Pty Limited ACN 009 804 451
Twynam Pastoral Co Pty Limited ACN 000 193 377
Twynam Agriculture Pty Limited ACN 083 246 388
Colly Cotton Pty Limited ACN 002 720 470
Colly Farms Pty Limited ACN 001 712 812
Idameneo (No 157) Pty Limited ACN 003 148 758
Colly Grower Services Pty Limited ACN 003 148 767
Colly Farms Properties Pty Limited ACN 002 656 813
Colly Farms Management Pty Limited ACN 003 148 785
Colly Land Management Pty Limited ACN 074 409 073
Baroona Pty Limited ACN 008 413 536
Agriculture Australia Pty Limited ACN 003 148 730
Idameneo (No 156) Pty Limited ACN 003 148 749
Idameneo (No 159) Pty Limited ACN 003 148 776
Colly International Corporation Pty Limited ACN 074 327 629
Colly International Corporation (Foreign) Pty Limited ACN 074 327 727
Colly Cotton Marketing Pty Limited ACN 003 263 009
Colly Cotton Holdings Pty Limited ACN 115 977 298
Colly Farms Risk Management Pty Limited ACN 003 650 306
Colly Farms Marketing Pty Limited ACN 003 650 299
I.I.A.G Argentina S.A.
John Igino Kahlbetzer

ANNEXURE "B"

This is annexure "B" of 1 page referred to in Form 604 "Notice of change of interests of substantial holder" dated 27 September 2010.



John Igino Kahlbetzer

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
18/6/09	Kahlbetzer Group and Donwillow Pty Ltd	Acquisition of 214,100,261 ordinary shares by Donwillow Pty Ltd as a result of sub-underwriting rights issue	\$1,107,501	214,100,261 ordinary shares	214,100,261

ANNEXURE "C"

This is annexure "C" of 2 pages referred to in Form 604 "Notice of change of interests of substantial holder" dated 27 September 2010.



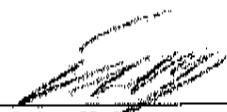
John Igino Kahlbetzer

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder(s)	Nature of relevant interest(s)	Class and number of securities	Person's votes
Twynam Agricultural Group Pty Ltd ("Twynam")	Twynam	Twynam	Relevant interest pursuant to section 608(1) of the Corporations Act as registered owner	82,352,942 ordinary shares	82,352,942
Each member of Kahlbetzer Group other than Twynam	Twynam	Twynam	Through the operation of section 608(3)(a) and/or 608(3)(b) of the Corporations Act. Kahlbetzer Holdings Pty Ltd is the 100% holding company of Twynam. Kahlbetzer Investments Pty Ltd is the 100% ultimate holding company of Twynam. The other companies in the Kahlbetzer Group are each wholly owned subsidiaries of Kahlbetzer Investments Pty Ltd and are therefore related bodies corporate of Twynam. John Igino Kahlbetzer is a director of each company within the Kahlbetzer Group and has more than 20% voting power in the ultimate holding company (Kahlbetzer Investments Pty Ltd).	82,352,942 ordinary shares	82,352,942
Donwillow Pty Ltd	Twynam	Twynam	Through the operation of section 608(3)(a) of the Corporations Act. John Igino Kahlbetzer is a director of and controls Donwillow Pty Ltd. John Igino Kahlbetzer is therefore	82,352,942 ordinary shares	82,352,942

			an associate of Donwillow Pty Ltd under section 12(2)(c) of the Corporations Act. Donwillow Pty Ltd's voting power in Kahlbetzer Investments Pty Ltd is therefore more than 20%. Therefore Donwillow Pty Ltd has the same relevant interests in securities as Kahlbetzer Investments Pty Ltd has.		
Donwillow Pty Ltd	Donwillow Pty Ltd	Donwillow Pty Ltd	Relevant interest pursuant to section 608(1) of the Corporations Act as the registered owner	214,100,261 ordinary shares	214,100,261
Each member of the Kahlbetzer Group other than John Iginio Kahlbetzer	Donwillow Pty Ltd	Donwillow Pty Ltd	Through the operation of section 608(3)(a) of the Corporations Act. Each member of the Kahlbetzer Group (other than John Iginio Kahlbetzer) has a relevant interest in the 214,000,261 ordinary shares of which Donwillow Pty Ltd is the registered owner as John Iginio Kahlbetzer has more than 20% voting power in Donwillow Pty Ltd and is a director of each company in the Kahlbetzer Group	214,100,261 ordinary shares	214,100,261
John Iginio Kahlbetzer	Donwillow Pty Ltd	Donwillow Pty Ltd	Through the operation of section 608(3)(a) of the Corporations Act as John Iginio Kahlbetzer has more than 20% voting power in Donwillow Pty Ltd.	214,100,261 ordinary shares	214,100,261

ANNEXURE "D"

This is annexure "D" of 1 page referred to in Form 604 "Notice of change of interests of substantial holder" dated 27 September 2010.



John Igino Kahlbetzer

Name and ACN/ARSN (if applicable)	Nature of association
Twynam Agricultural Group Pty Ltd ACN 000 573 213	Kahlbetzer Investments Pty Limited is the ultimate 100% owner of each other company in the Kahlbetzer Group, thus making those companies associates under section 12(2)(a) of the Corporations Act.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Schema UNION RESOURCES LIMITEDACN/ARSN 002 118 872**1. Details of substantial holder(1)**Name SEE ANNEXURE "A" (COLLECTIVELY THE "KAHLBETZER GROUP") AND DONWILLOW PTY LTD ACN 002 928 621

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on 23 / 6 / 09The previous notice was given to the company on 27 / 9 / 10The previous notice was dated 27 / 9 / 10**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	296,453,203	16.01%	582,570,261	31.46%

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"			

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 (8)	Class and number of securities	Person's votes
		SEE ANNEXURE "C"			

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 (3) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ADDRESS (if applicable)	NATURE OF ASSOCIATION
	SEE ANNEXURE "D"

6. Addresses

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

Name	Address
KAPLEBETTER GROUP AND HOLDINGS	LEVEL 10, 17 BRIDGE STREET, SYDNEY NSW 2000
PTY LTD	

Signature

PRINT NAME: JOHN JOHN KAPLEBETTER

CAPACITY: DIRECTOR

sign here

DATE: 27 / 9 / 10

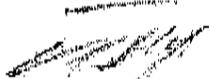
DIRECTIONS

- (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 enclosure to this 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 6 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 606 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:
 - (a) 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 acquisition, 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" dated 27 September 2010.



John Igino Kahlbetzer

Twynam Agricultural Group Pty Ltd ACN 000 573 213
Kahlbetzer Investments Pty Limited ACN 000 782 294
Kahlbetzer Holdings Pty Limited ACN 000 311 651
Ausmet Investments Pty Limited ACN 001 470 426
Twynam Commodities Pty Limited ACN 001 285 098
Twynam Cotton Pty Limited ACN 001 121 231
Twynam (Gundaline) Pastoral Company Pty Limited ACN 009 804 451
Twynam Pastoral Co Pty Limited ACN 000 193 377
Twynam Agriculture Pty Limited ACN 083 246 388
Colly Cotton Pty Limited ACN 002 720 470
Colly Farms Pty Limited ACN 001 712 812
Idameneo (No 157) Pty Limited ACN 003 148 758
Colly Grower Services Pty Limited ACN 003 148 767
Colly Farms Properties Pty Limited ACN 002 656 813
Colly Farms Management Pty Limited ACN 003 148 785
Colly Land Management Pty Limited ACN 074 409 073
Baroona Pty Limited ACN 008 413 536
Agriculture Australia Pty Limited ACN 003 148 730
Idameneo (No 156) Pty Limited ACN 003 148 749
Idameneo (No 159) Pty Limited ACN 003 148 776
Colly International Corporation Pty Limited ACN 074 327 629
Colly International Corporation (Foreign) Pty Limited ACN 074 327 727
Colly Cotton Marketing Pty Limited ACN 003 263 009
Colly Cotton Holdings Pty Limited ACN 115 977 298
Colly Farms Risk Management Pty Limited ACN 003 650 306
Colly Farms Marketing Pty Limited ACN 003 650 299
LIAG Argentina S.A.
John Igino Kahlbetzer

ANNEXURE "B"

This is annexure "B" of 1 page referred to in Form 604 "Notice of change of interests of substantial holder" dated 27 September 2010.


John Igino Kahlbetzer

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
23/6/09	Kahlbetzer Group and Donwillow Pty Ltd	Acquisition of 286,117,058 ordinary shares by Twynam Agricultural Group Pty Ltd as a result of sub-sub underwriting rights issue	\$1,430,585.60	286,117,058 ordinary shares	286,117,058

ANNEXURE "C"

This is annexure "C" of 2 pages referred to in Form 604 "Notice of change of interests of substantial holder" dated 27 September 2010.



John Igino Kahlbetzer

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder(s)	Nature of relevant interest(s)	Class and number of securities	Person's votes
Twynam Agricultural Group Pty Ltd ("Twynam")	Twynam	Twynam	Relevant interest pursuant to section 608(1) of the Corporations Act as registered owner	368,470,000 ordinary shares	368,470,000
Each member of Kahlbetzer Group other than Twynam	Twynam	Twynam	Through the operation of section 608(3)(a) and/or 608(3)(b) of the Corporations Act. Kahlbetzer Holdings Pty Ltd is the 100% holding company of Twynam. Kahlbetzer Investments Pty Ltd is the 100% ultimate holding company of Twynam. The other companies in the Kahlbetzer Group are each wholly owned subsidiaries of Kahlbetzer Investments Pty Ltd and are therefore related bodies corporate of Twynam. John Igino Kahlbetzer is a director of each company within the Kahlbetzer Group and has more than 20% voting power in the ultimate holding company (Kahlbetzer Investments Pty Ltd)	368,470,000 ordinary shares	368,470,000
Donwillow Pty Ltd	Twynam	Twynam	Through the operation of section 608(3)(a) of the Corporations Act. John Igino Kahlbetzer is a director of and controls Donwillow Pty Ltd. John Igino	368,470,000 ordinary shares	368,470,000

			Kahlbetzer is therefore an associate of Donwillow Pty Ltd under section 12(2)(c) of the Corporations Act. Donwillow Pty Ltd's voting power in Kahlbetzer Investments Pty Ltd is therefore more than 20%. Therefore Donwillow Pty Ltd has the same relevant interests in securities as Kahlbetzer Investments Pty Ltd has.		
Donwillow Pty Ltd	Donwillow Pty Ltd	Donwillow Pty Ltd	Relevant interest pursuant to section 608(1) of the Corporations Act as the registered owner	214,100,261 ordinary shares	214,100,261
Each member of the Kahlbetzer Group other than John Iginio Kahlbetzer	Donwillow Pty Ltd	Donwillow Pty Ltd	Through the operation of section 608(3)(a) of the Corporations Act. Each member of the Kahlbetzer Group (other than John Iginio Kahlbetzer) has a relevant interest in the 214,000,261 ordinary shares of which Donwillow Pty Ltd is the registered owner as John Iginio Kahlbetzer has more than 20% voting power in Donwillow Pty Ltd and is a director of each company in the Kahlbetzer Group	214,100,261 ordinary shares	214,100,261
John Iginio Kahlbetzer	Donwillow Pty Ltd	Donwillow Pty Ltd	Through the operation of section 608(3)(a) of the Corporations Act as John Iginio Kahlbetzer has more than 20% voting power in Donwillow Pty Ltd.	214,100,261 ordinary shares	214,100,261

ANNEXURE "D"

This is annexure "D" of 1 page referred to in Form 604 "Notice of change of interests of substantial holder" dated 27 September 2010.



John Igino Kahlbetzer

Name and ACN/ARSN (if applicable)	Nature of association
Twynam Agricultural Group Pty Ltd ACN 000 573 213	Kahlbetzer Investments Pty Limited is the ultimate 100% owner of each other company in the Kahlbetzer Group, thus making those companies associates under section 12(2)(a) of the Corporations Act.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**In Company Name/Scheme UNION RESOURCES LIMITEDACN/ARSN 002 118 872**1. Details of substantial holder (1)**Name JOHN DIETER KAHLBETZER

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 16 / 6 / 09**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY SHARES	82,352,942	82,352,942	6.09%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
	SEE ANNEXURE "A"	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
	SEE ANNEXURE "B"		

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
	SEE ANNEXURE "C"			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addressee

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

Name	Address
	SEE ANNEXURE "D"

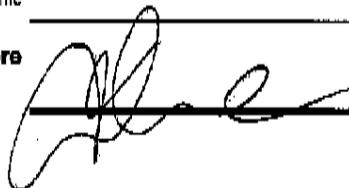
Signature

JOHN DIETER KAHLBETZER
by his attorney JOHN LANDERER

print name

capacity POWER OF ATTORNEY

sign here



date 27 / 9 / 10

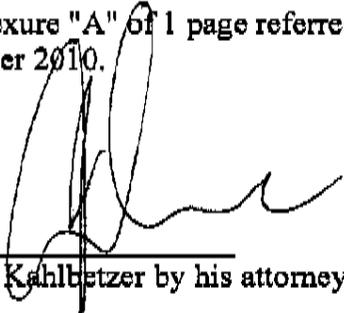
DIRECTIONS

- (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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

ANNEXURE "A"

This is annexure "A" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.

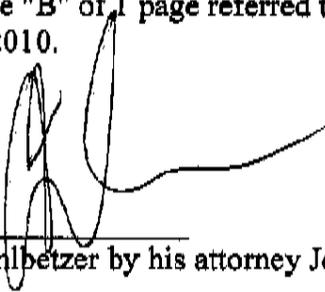


John Dieter Kahlbetzer by his attorney John Landerer

Holder of relevant interests	Nature of relevant interest (7)	Class and number of securities
John Dieter Kahlbetzer	Pursuant to section 608(3)(a) of the Corporations Act as John Dieter Kahlbetzer has greater than 20% voting power in Kahlbetzer Investments Pty Limited which is the ultimate 100% holding company of Twynam Agricultural Group Pty Ltd	82,352,942 ordinary shares

ANNEXURE "B"

This is annexure "B" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.

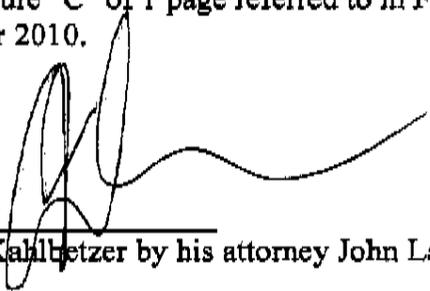


John Dieter Kahlbetzer by his attorney John Landerer

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder(8)	Class and number of securities
John Dieter Kahlbetzer	Twynam Agricultural Group Pty Limited	Twynam Agricultural Group Pty Limited	82,352,942 ordinary shares

ANNEXURE "C"

This is annexure "C" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.

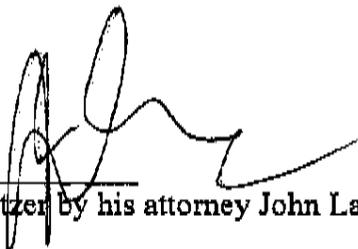


John Dieter Kahlbetzer by his attorney John Landerer

Holder of relevant interest	Date of Acquisition	Consideration(9)		Class and number of securities
		Cash	Non-cash	
John Dieter Kahlbetzer	16/06/09	\$176,470.59	N/A	35,294,118 ordinary shares
John Dieter Kahlbetzer	18/03/09	\$200,000	N/A	47,058,824 ordinary shares

ANNEXURE "D"

This is annexure "D" of 1 page referred to in Form 603 "Notice of initial substantial holder" dated 27 September 2010.



John Dieter Kahlbetzer by his attorney John Landerer

Name	Address
John Dieter Kahlbetzer	Level 10, 17 Bridge Street, Sydney NSW 2000
Twynam Agricultural Group Pty Ltd	Level 10, 17 Bridge Street, Sydney NSW 2000
Kahlbetzer Investments Pty Ltd	Level 10, 17 Bridge Street, Sydney NSW 2000

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Scheme UNION RESOURCES LIMITEDACN/ARSN 002 118 872**1. Details of substantial holder(1)**Name JOHN DIETER KANLEITZER

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on23 / 6 / 09

The previous notice was given to the company on

27 / 9 / 10

The previous notice was dated

27 / 9 / 10**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	82,352,942	6.09%	366,470,000	19.90%

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 "A"			

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
		SEE ANNEXURE "B"			

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

6. Addresses

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

Name	Address
	SEE ANNEXURE "C"

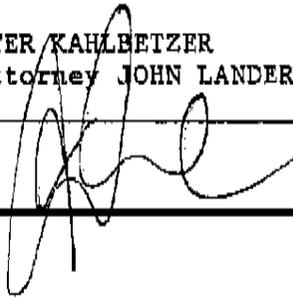
Signature

print name

JOHN DIETER KAHLBETZER
by his attorney JOHN LANDERER

capacity POWER OF ATTORNEY

sign here



date 27 / 9 / 10

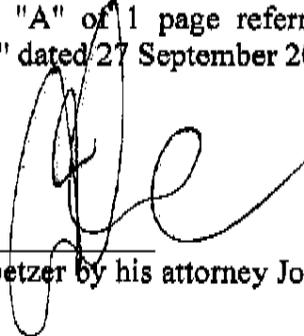
DIRECTIONS

- (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 6 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:
 - (a) 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" dated 27 September 2010.

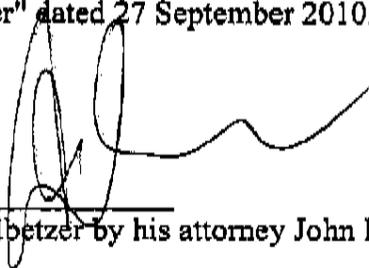


John Dieter Kahlbetzer by his attorney John Landerer

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
23/6/09	John Dieter Kahlbetzer	Acquisition of 286,117,058 ordinary shares by Twynam Agricultural Group Pty Ltd as a result of sub-sub underwriting rights issue	\$1,430,585.60	286,117,058 ordinary shares	286,117,058

ANNEXURE "B"

This is annexure "B" of 1 page referred to in Form 604 "Notice of change of interests of substantial holder" dated 27 September 2010.

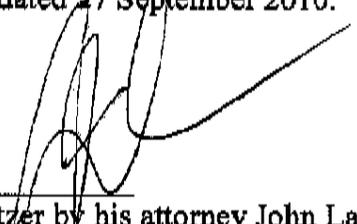


John Dieter Kahlbetzer by his attorney John Landerer

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
John Dieter Kahlbetzer	Twynam Agricultural Group Pty Ltd	Twynam Agricultural Group Pty Ltd	Pursuant to section 608(3)(a) of the Corporations Act as John Dieter Kahlbetzer has greater than 20% voting power in Kahlbetzer Investments Pty Ltd which is the ultimate 100% holding company of Twynam Agricultural Group Pty Ltd	368,470,000 ordinary shares	368,470,000

ANNEXURE "C"

This is annexure "C" of 1 page referred to in Form 604 "Notice of change of interests of substantial holder" dated 27 September 2010.



John Dieter Kahlbetzer by his attorney John Landerer

Name	Address
John Dieter Kahlbetzer	Level 10, 17 Bridge Street, Sydney NSW 2000
Twynam Agricultural Group Pty Ltd	Level 10, 17 Bridge Street, Sydney NSW 2000
Kahlbetzer Investments Pty Ltd	Level 10, 17 Bridge Street, Sydney NSW 2000