

31 January 2013

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

By E-Lodgement

Increase to Draw Down Facility with Majority Shareholder Noble Group Limited

Blackwood Corporation Limited (“**Blackwood**” ASX:BWD), advises that it has entered into an Agreement for an increase to the Draw Down Facility (“**Facility**”) entered into with its subsidiary Matilda Coal Pty Ltd, and its controlling shareholder Noble Group Limited (“**Noble**”) that was announced to the market on 1 August 2012.

Under the Agreement the parties have agreed to increase the Facility from \$5,000,000 to \$6,500,000 providing the Company with an additional \$1,500,000 in funds for working capital purposes.

Also as previously announced, the Agreement has also extended the repayment date of the Facility to 30 June 2013. All other terms of the Facility remain unchanged and are in full force and effect.

For and on behalf of the Board

Patrick McCole
Company Secretary