



21<sup>st</sup> November 2014

The Manager Companies  
ASX Limited  
20 Bridge Street  
Sydney, NSW, 2000

Dear Madam,

### **Sale of interest in North Surat Joint Venture for A\$25M**

Cockatoo Coal Limited ("Cockatoo", ASX: COK) is pleased to announce that its wholly owned subsidiary, Cockatoo Coal (Taroom) Pty Limited has reached agreement with North Surat Coal Pty Ltd (a wholly owned subsidiary of New Hope Corporation Limited) for the sale of its 51% interest in the North Surat Joint Venture ("NSJV"), consisting of the "Collingwood", "Taroom" and "Woori" coal projects for consideration of A\$25 million (excluding transaction costs).

The transaction is subject to satisfaction of the following key conditions precedent:

1. Cockatoo's 49% partner in the NSJV, MCH Surat Basin Investments Pty Ltd (a subsidiary of Mitsui Coal Holdings Pty Ltd) not exercising its pre-emptive rights;
2. Relevant Government approvals for transfer of the tenement and land assets.

The sale of these non-core assets aligns with Cockatoo's strategy of focusing on the expansion of its flagship metallurgical coal mine at Baralaba.

Cockatoo will continue to hold an extensive and strategic Surat Basin position through various wholly owned coal projects containing over 780 million tonnes of JORC compliant Coal Resources.

The Company remains in voluntary suspension pending a further announcement concerning the funding and financial position of the Company.

For more information, please contact

**Andrew Lawson**  
Managing Director  
Cockatoo Coal Limited

P +61 7 3640 4700  
F +61 7 3640 4799  
E [info@cockatoocoal.com.au](mailto:info@cockatoocoal.com.au)