

# Amendment Deed

## Sale Agreement - Ownaview Deposit

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Racehorse Investments Inc (**Racehorse**)

Sennen Resources Ltd (**Sennen**)

MCH Surat Basin Investment Pty Ltd (**Mitsui**)

Anglo Coal (Taroom) Pty Ltd (**Anglo**)

# Amendment Deed

## Sale Agreement - Ownaview Deposit

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## Details

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Date

29 June 2007

## Parties

Name **Racehorse Investments Inc** ARBN 124 108 425  
ABN 23 124 108 425  
Short form name **Racehorse**  
Notice details Level 28, Three Pacific Place, 1 Queen's Road East, HONG KONG  
Facsimile +852 2956 2192  
Attention Ms Susan Lo

Name **Sennen Resources Ltd**  
ABN Not Applicable  
Short form name **Sennen**  
Notice details Suite 409, 837 West Hastings Street, Vancouver, British Columbia, CANADA  
Facsimile +1 604 685 6493  
Attention Mr Ian Rozier

Name **Anglo Coal (Taroom) Pty Ltd** ACN 081 022 308  
ABN 74 081 022 308  
Short form name **Anglo**  
Notice details Level 11, 201 Charlotte Street, Brisbane, Qld, 4000  
Facsimile 07 3834 1322  
Attention The Company Secretary

Name **MCH Surat Basin Investment Pty Ltd** ACN 123 144 829  
ABN 80 123 144 829  
Short form name **Mitsui**  
Notice details Level 9, 1 Eagle Street, Brisbane, Qld, 4000  
Facsimile 07 3032 8880  
Attention The Company Secretary

## Background

- A Racehorse, Sennen, Mitsui and Anglo are parties to the Ownaview Sale Agreement.
- B At the date of this deed, Completion under the Ownaview Sale Agreement is scheduled to occur on or before 30 June 2007, failing which the parties have certain rights.
- C The parties have agreed to amend the Ownaview Sale Agreement extending the period of time for Completion until 31 July 2007.

# Agreed terms

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## 1. Defined terms & interpretation

### 1.1 Defined terms

In this document:

**Ownaview Sale Agreement** means the agreement between Racehorse, Sennen, Mitsui and Anglo dated 21 May 2007 relating to the sale to Mitsui and Anglo by Racehorse of, among other things, a 90% interest in the Ownaview Tenement.

**Ownaview Tenement** means MDL283 and any renewal, consolidation, replacement, extension or amendment of that tenement including more particularly any Mining Lease granted from that tenement.

### 1.2 Terms defined in the Ownaview Sale Agreement

Terms defined in the Ownaview Sale Agreement have the same meaning when used in this deed.

### 1.3 Interpretation

This deed shall be interpreted in accordance with clause 23 of the Ownaview Sale Agreement.

## 2. Amendment to Ownaview Sale Agreement

### 2.1 Clause 1 – Definitions

The definition of "End Date" in Clause 1 is amended by deleting the words '*30 June 2007*' and replacing them with '*31 July 2007*'.

## 3. General Terms

### 3.1 Alterations

This deed may be altered only in writing signed by each party.

### 3.2 Costs

Each party must pay its own costs of negotiating, preparing and executing this deed.

### 3.3 Survival

Any indemnity or any obligation of confidence under this deed is independent and survives termination of this deed. Any other term by its nature intended to survive termination of this deed survives termination of this deed.

### 3.4 Counterparts

This deed may be executed in counterparts. All executed counterparts constitute one document.

### 3.5 Entire agreement

This deed constitutes the entire agreement between the parties in connection with its subject matter and supersedes all previous agreements or understandings between the parties in connection with its subject matter.

### 3.6 Severability

A term or a part of term of this deed that is illegal or unenforceable may be severed from this deed and the remaining terms or parts of the term of this deed continue in force.

### **3.7 Waiver**

A party does not waive a right, power or remedy if it fails to exercise or delays in exercising the right, power or remedy. A single or partial exercise of a right, power or remedy does not prevent another or further exercise of that or another right, power or remedy. A waiver of a right, power or remedy must be in writing and signed by the party giving the waiver.

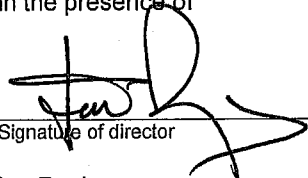
### **3.8 Governing law and jurisdiction**

This deed is governed by the law of Queensland and each party irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of Queensland.

# Signing page

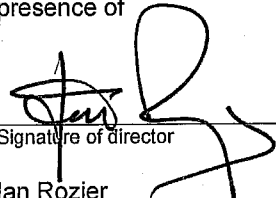
**EXECUTED** as a deed.

**Executed by Racehorse Investments Inc.**  
in the presence of

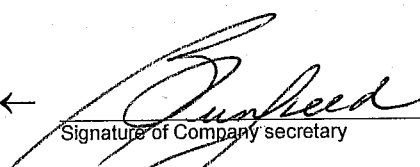
  
\_\_\_\_\_  
Signature of director

Ian Rozier  
\_\_\_\_\_  
Name of director

**Executed by Sennen Resources Ltd** in the  
presence of

  
\_\_\_\_\_  
Signature of director

Ian Rozier  
\_\_\_\_\_  
Name of director

  
\_\_\_\_\_  
Signature of Company secretary

Barbara Dunfield  
\_\_\_\_\_  
Name of Company secretary

**Executed by Anglo Coal (Taroom) Pty Ltd**  
**ACN 081 022 308** in accordance with  
Section 127 of the *Corporations Act 2001* in  
the presence of

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director (print)

\_\_\_\_\_  
Signature of director/company secretary  
(Please delete as applicable)

\_\_\_\_\_  
Name of director/company secretary (print)

**Executed by MCH Surat Basin Investment**  
**Pty Ltd ACN 123 144 829** in accordance  
with Section 127 of the *Corporations Act*  
*2001* in the presence of

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director (print)

\_\_\_\_\_  
Signature of director/company secretary  
(Please delete as applicable)

\_\_\_\_\_  
Name of director/company secretary (print)

# Signing page

EXECUTED as a deed.

Executed by Racehorse Investments Inc  
in the presence of

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director (print)

Executed by Sennen Resources Ltd in the  
presence of

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director (print)

Executed by Anglo Coal (Taroom) Pty Ltd  
ACN 081 022 308 in accordance with  
Section 127 of the *Corporations Act 2001* in  
the presence of

\_\_\_\_\_  
Signature of director

Mark James Edward West

\_\_\_\_\_  
Name of director (print)

\_\_\_\_\_  
Signature of director/company secretary  
(Please delete as applicable)

\_\_\_\_\_  
Name of director/company secretary (print)

\_\_\_\_\_  
Signature of director/company secretary  
(Please delete as applicable)

MATTHEW PAUL BOLAND  
Company Secretary

\_\_\_\_\_  
Name of director/company secretary (print)

Executed by MCH Surat Basin Investment  
Pty Ltd ACN 123 144 829 in accordance  
with Section 127 of the *Corporations Act*  
*2001* in the presence of

\_\_\_\_\_  
Signature of director

Yoshinari Kikuchi

\_\_\_\_\_  
Name of director (print)

\_\_\_\_\_  
Signature of director/company secretary  
(Please delete as applicable)

ANTHONY RICHARDSON

\_\_\_\_\_  
Name of director/company secretary (print)