



SEDIMENTARY HOLDINGS LTD

ASX ANNOUNCEMENT

SEDIMENTARY BID FOR NUSTAR STATUS OF DEFEATING CONDITIONS

In accordance with subsection 630(5)(b) of the Corporations Act, we enclose a Notice under Subsection 630(3) of the Corporations Act—Status of Defeating Conditions in respect of the offers under the bid.

S.F. Zillwood
Company Secretary
24 January 2005

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ASX Code: SED

40 Dudley Street
West Melbourne VIC 3003

Phone: (03) 9329-9884

Fax: (03) 9329-9886

admin@sedimentary.com.au
www.sedimentary.com.au

ABN 92 000 697 183

Notice under Subsection 630(3) of the Corporations Act

STATUS OF DEFEATING CONDITIONS

**Sedimentary Holdings Limited ACN 000 697 183 and NuStar Mining Corporation Limited
ACN 060 156 452**

Sedimentary Holdings Limited (Sedimentary) hereby gives notice under Subsection 630(3) of the Corporations Act that:

1. its offers dated 3 December 2004 to acquire shares in NuStar Mining Corporation Limited (Offers) are free from all of the conditions contained in Section 8.9(a) of the bidder's statement relating to the Offers (Bidder's Statement);
2. so far as Sedimentary knows:
 - (i) the condition in sub-paragraph 8.9(a)(ii) of the Bidder's Statement was fulfilled;
 - (ii) the condition in sub-paragraph 8.9(a)(i) of the Bidder's Statement was not fulfilled; and
 - (iii) the conditions in sub-paragraphs 8.9(a)(iii), (iv) and (v) of the Bidder's Statement were not fulfilled, but in any event none of the events described in those sub-paragraphs had occurred,on the date this notice is given; and
3. Sedimentary's voting power in NuStar Mining Corporation Limited is approximately 17.2%.

DATED the 24th day of January 2005

SIGNED for and on behalf of Sedimentary Holdings Limited



STANLEY ZILLWOOD
Company Secretary
Sedimentary Holdings Limited