

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme East Coast Minerals NL
ACN/ARSN 000 738 885

1. Details of substantial holder (1)

Name Boss Energy Limited ACN 116 834 336
ACN/ARSN (if applicable)

The holder became a substantial holder on 24/10/07

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	6,150,000	6,150,000	15.14%

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
Boss Energy Limited	Relevant interest arising pursuant to s 608(2) and s 608(8) of the Corporations Act 2001 as a result of Call Option Deeds dated 24 October 2007 attached as Annexure A and a Mandate and Agency Agreement between Captain Starlight Nominees Pty Ltd, Boss Energy Limited and others dated 24 October 2007.	6,150,000 ordinary shares

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
Boss Energy Limited	Exploration Finance Pty Limited ACN 000 742 183	Unknown	2,540,776 ordinary shares
As above	L & E White Investments Pty Limited ACN 000 401 230	Unknown	1,030,720 ordinary shares
As above	Leslie Laszlo White	Unknown	1,000,000 ordinary shares
As above	DTR Management and Financial Services Pty Limited ACN 000 788 965	Unknown	400,000 ordinary shares
As above	Gabriel Michael Lorentz	Unknown	240,000 ordinary shares
As above	Edith White	Unknown	109,500 ordinary shares
As above	Swiss Corporate Credit Pty Limited ACN 001 918 886	Unknown	229,004 ordinary shares
As above	Elizabeth Katherine Stolar	Unknown	200,000 ordinary shares
As above	P.T Swaha Digjaya	Unknown	300,000 ordinary shares

As above	Judith Liane Solomons	Unknown	100,000 ordinary shares
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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	
Boss Energy Limited	24 October 2007	\$3,320,148.49		6,150,000 ordinary shares

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	N/A

7. Addresses

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

Name	Address
Boss Energy Limited	Suite 24, 18 Stirling Highway, Nedlands, WA 6009

Signature

print name Robert Grover

Capacity – Director Boss Energy Limited

sign here



date 26 / October / 2007

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 the 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.
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Annexure A

Final
24 October 2007

Captain Starlight Nominees Pty Limited

Leslie Laszlo White

Exploration Finance Pty Limited

L & E White Family Holdings Pty Limited

L & E White Investments Pty Limited

Swiss Corporate Credit Pty Limited

Call Option Deed

Date

Parties

Captain Starlight Nominees Pty Limited ACN 073 161 592 of Level 12, 10 Spring Street, Sydney, New South Wales (**Starlight**)

Exploration Finance Pty Limited ACN 000 742 183 of Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales

Leslie Lazlo White of Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales

L & E White Family Holdings Pty Limited ACN 000 569 264 of Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales

L & E White Investments Pty Limited ACN 000 401 230 of Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales

Swiss Corporate Credit Pty Limited ACN 001 191 886 of Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales

(collectively, **the Grantors**)

Background

- A The Grantors are the legal and beneficial owners of the Securities set out in **schedule 1**.
- B The Grantors have agreed to grant options to purchase the Securities to Starlight or its nominee on the terms and conditions of this document.
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Agreed terms

1 Interpretation

1.1 Definitions

Adjustment Amount means the aggregate of:

- (a) all payments made by or on behalf of any Company prior to the date of the Final Payment in connection with Leslie Lazlo White ceasing to be a director and/or employee of any Company, where that payment exceeds the total



aggregate amount of \$50,000.00 payable to Leslie Lazlo White in respect of all of the Companies; and

- (b) all other payments, dividends and/or distributions made by or on behalf of any Company prior to the date of the Final Payment to any Grantor (or any Associate of a Grantor), except to the extent that such payments, dividends and/or distributions have been made in the ordinary course of business.

Associate has the same meaning as in the Corporations Act.

ASX means ASX Limited.

ASX Listing Rules means the listing rules of the ASX.

Business Day means a day on which is not a Saturday, Sunday or bank or public holiday in Sydney, New South Wales.

Call Options means the options to purchase the Securities granted by the Grantors in favour of Starlight or its nominee under **clause 2.1**.

Call Option Deeds means the call option deeds dated on or about the date of this document between Starlight and each of the following grantors, respectively:

- (c) Gabriel Michael Lorentz and DTR Management and Financial Services Pty Limited;
- (d) Statton Nominees Pty Limited;
- (e) Edith White;
- (f) Elizabeth Katherine Stoliar;
- (g) PT Swihara Digjaya; and
- (h) Judith Liane Solomons.

Call Option Fee means \$326,004.62.

Call Option Period means the period commencing on the date of this document and expiring at 5 p.m. on Tuesday, 13 November 2007.

Companies means each of East Coast, Esperance and Greenvale.

Competing Proposal means a bona fide proposal by a person other than Starlight under which that person offers to acquire the Securities.

Completion means completion of the sale and purchase of the Securities in accordance with this document.

Completion Date means the date which is the next Business Day after the Call Options have been exercised by Starlight or its nominee and the Exercise Notice received by the Grantors' Representative in accordance with this document.

Corporations Act means the *Corporations Act 2001* (Cth).

East Coast means East Coast Minerals NL ACN 000 738 885.

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, hypothecation, option, conditional sale agreement, trust arrangement, restriction as to transfer, or other form of security or equity interest.

Escrow Holder means Corrs Chambers Westgarth.

Esperance means Esperance Minerals NL ACN 009 815 605.

Exclusivity Deed means the exclusivity deed dated 24 October 2007 between Leslie Laszlo White, Gabriel Michael Lorentz and Elizabeth Katherine Stoliar, and Starlight.

Exercise Notice means a notice of exercise of the Call Options substantially in the form set out in **schedule 2**.

Final Payment means \$4,955,270.37.

Grantors' Representative means Leslie Lazlo White.

Greenvale means Greenvale Mining NL ACN 000 743 555.

Immediately Available Funds means cash or bank cheque or any other form of payment that Starlight and the Grantors' Representative may agree.

Initial Payment means \$3,357,847.70.

Interest Rate means the rate (expressed as a percentage yield per annum to maturity) offered or intended to be offered by Westpac Banking Corporation ABN 33 007 457 141 at or about 10.10 am on the date of the exercise of the Call Options (or if that day is not a Business Day, the next following Business Day) for fixed term deposits of 60 days (or such period as nearly as possible equal to 60 days) for an amount equal to the Final Payment (or such amount as nearly as possible equal to the Final Payment).

Purchase Price means the sum of the Initial Payment and the Final Payment, less the Adjustment Amount.

Securities means the shares in the Companies held by the Grantors as set out in **schedule 1**.

Transfer Form means a duly completed share transfer form in relation to the relevant Securities executed by the relevant Grantor in a registrable form that is acceptable to Starlight.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;

- (ii) a person or a party includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation; and
 - (v) a right includes a benefit, remedy, discretion or power;
 - (vi) time is to local time in Sydney, New South Wales;
 - (vii) "\$" or "dollars" is a reference to the currency of Australia;
 - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
 - (ix) this document includes all schedules and annexures to it;
 - (x) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
 - (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this document.

2 Call Options

2.1 Grant of the Call Options

- (a) Each of the Grantors grants to Starlight an option for Starlight or its nominee to purchase the Securities on the terms set out in this document. If Starlight exercises the Call Options, then the Grantors must transfer the Securities to Starlight or its nominee in accordance with **clause 2.2**.
- (b) In consideration of the Grantors' grant of the Call Options, Starlight must pay the Call Option Fee in Immediately Available Funds on the date of this document to Osborne & Associates Lawyers.

2.2 Exercise of the Call Options

- (a) Starlight or its nominee may exercise the Call Options by delivering a completed and executed Exercise Notice to the Grantors' Representative during the Call Option Period.
- (b) If Starlight or its nominee exercises the Call Options under **clause 2.2(a)**, then:
 - (i) on the Completion Date:

- (A) Starlight or its nominee must pay the Initial Payment in Immediately Available Funds and in the manner directed by the Grantors' Representative;
 - (B) each Grantor must deliver to the Escrow Holder the Transfer Forms, as well as copies of share certificates or holding statements, for the relevant Securities, which the Escrow Holder will hold pending payment of the Final Payment in accordance with paragraph (ii); and
 - (C) each Grantor must do all acts and things and execute and deliver to the Escrow Holder all documents as are or may be required to register Starlight or its nominee as the legal and beneficial owner of the relevant Securities;
- (ii) on 20 December 2007, Starlight or its nominee must pay the Final Payment in Immediately Available Funds in the manner directed by the Grantors' Representative; and
 - (iii) within three Business Days of receiving written notice signed by each of the Grantors that the Final Payment has been paid in accordance with paragraph (ii):
 - (A) the Escrow Holder must release the Transfer Forms and all other documentation relating to the Securities to Starlight or its nominee; and
 - (B) each Grantor must use its best endeavours to procure that Starlight or its nominee be entered in the share register of each Company, whereupon title to the Securities will pass to Starlight or its nominee.

2.3 Refund of Call Option Fee

If Starlight does not exercise the Call Options and any of the Grantors fail to satisfy their respective obligations:

- (a) under the Exclusivity Deed; or
- (b) under or otherwise breaching, **clause 3** or **clause 4** of this document,

the Grantors must jointly and severally refund the Call Option Fee by unendorsed bank cheque or electronic funds transfer to Starlight by no later than five Business Days after the end of the Call Option Period.

2.4 Interest

- (a) Starlight agrees to pay interest on the Final Payment at the Interest Rate from and including the date of the exercise of the Call Options until but excluding the date the Final Payment is made;
- (b) interest will be paid monthly in arrears on the seventh Business Day of the next following month; and
- (c) interest will accrue from day to day and be calculated on the actual number of days elapsed on the basis of a 365 day year.

2.5 Adjustments after Final Payment

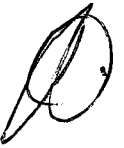
Each Grantor in respect of any Relevant Payment:

- (a) payable to the respective Grantor by a Company after the date of Final Payment, directs the Company to pay such amount to Starlight or its nominee; and
- (b) paid to the respective Grantor by a Company after the date of Final Payment, agrees to pay such amount to Starlight or its nominee,

in each case in Immediately Available Funds and within five Business Days of a request for such moneys by Starlight.

For the purposes of this clause, Relevant Payment means:

- (a) any payment in connection with Leslie Lazlo White ceasing to be a director and/or employee of any Company, where that payment exceeds the total aggregate amount of \$50,000.00 payable to Leslie Lazlo White in respect of all of the Companies; and
- (b) all other payments, dividends and/or distributions except to the extent that such payments, dividends and/or distributions have been made in the ordinary course of business.



2.6 Interdependent Obligations

This document and the Call Option Deeds are interdependent so that:

- (a) Completion is conditional on and will occur contemporaneously with completion under the Call Option Deeds;
- (b) the obligations of the parties at Completion are interdependent so that no delivery or payment is taken to have been made until all deliveries and payments have been made; and
- (c) default by a party (**Defaulting Party**) under this document may be treated by the other parties as a default by the Defaulting Party under the Call Option Deeds and vice versa.

3 Dealings and Exclusivity

3.1 No dealings

During the Call Option Period, the Grantors must not:

- (a) sell, transfer, create an Encumbrance over, grant any option over, otherwise dispose of or deal with any of the Securities or do anything which would create a relevant interest in some or all of the Securities in any person who does not have such an interest at the date of this document; or
- (b) enter into any agreement, arrangement or understanding (or permit any agreement, arrangement or understanding to be entered into) or incur any obligation (or permit any obligation to arise) to do any of the acts referred to in **clause 3.1(a)**.

3.2 No solicitation

During the Call Option Period, the Grantors must not solicit whether directly or indirectly the submission of any enquiries which might be expected to lead to a Competing Proposal.

3.3 No due diligence

During the Call Option Period, the Grantors must not solicit any person to undertake any due diligence investigations regarding the Companies or the Securities which might be expected to lead to a Competing Proposal.

3.4 Notification of approaches

During the Call Option Period, the Grantors' Representative must promptly notify Starlight in writing of any:

- (a) approach, inquiry or proposal made to, and any attempt to initiate negotiations or discussions with the Grantors with respect to any Competing Proposal; or
- (b) request for information relating to the Companies or any of their businesses or operations or any request for access to the books or records of the Companies which might relate to a current or future Competing Proposal.

A notice under this clause must include reasonable details of the applicable matter, including reasonable details of the Competing Proposal and the identity of that person.

3.5 No talk

During the Call Option Period, the Grantors must not:

- (a) directly or indirectly enter into, participate in any discussions with any person regarding a Competing Proposal; or
- (b) enter into any agreement, arrangement or understanding in relation to, or which might lead to, a Competing Proposal.

4 Warranties

4.1 Mutual warranties

Each party warrants to each other party, at the date of this document, that:

- (a) If it is a corporation, it is validly existing under the laws of its jurisdiction and incorporation;
- (b) the execution and delivery of this document has been properly authorised by all necessary corporate action;
- (c) it has full corporate power and lawful authority to execute and deliver this document and to consummate and perform or cause to be performed by its obligations under this document; and
- (d) this document does not conflict with or result in the breach of or default under any provision of its constitution or any material term of any agreement or any

writ, order or injunction, judgement, law, rule or regulation to which it is party or a subject or by which it is bound.

4.2 Grantors' Warranties

Subject to **clause 4.3**, each Grantor represents and warrants that, on the date of this document and on the Completion Date:

- (a) it is the legal and beneficial owner, free from all Encumbrances, of the Securities listed against its name in **schedule 1**;
- (b) to the best of its knowledge, all the information provided to Starlight is materially accurate and not misleading or deceptive in any material respect whether by inclusion or omission;
- (c) to the best of its knowledge, all the information that would be material to a buyer of the Securities has been disclosed to Starlight, other than information of which Starlight ought to be reasonably aware; and
- (d) to the best of its knowledge, each of the Companies has complied with their respective disclosure obligations under the ASX Listing Rules. The warranty contained in this paragraph (d) does not apply to the respective obligations of the Companies to disclose the notifiable interests of their directors.

4.3 Limitation on claims

Starlight or its nominee may not make a claim against the Grantors in respect of any of the warranties provided by the Grantors under **clause 4.2** unless Starlight or its nominee provide notice in writing of such a claim on or before 28 February 2009.

5 Notices

5.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

5.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current address for notices;
- (c) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by fax to the party's current fax number for notices.

5.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

Grantors' Representative

Address: Suite 305 (3rd Floor) Angela House
30-36 Bay Street
DOUBLE BAY NSW 2028

Fax: (02) 9327 2028

Attention: Mr Leslie White

Starlight

Address: Level 12
10 Spring Street
SYDNEY NSW 2000

Fax: (02) 9247 9342

Attention: Mr Robin Armstrong

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

5.4 Communications by post

Subject to **clause 5.6**, a communication is given if posted:

- (a) within Australia to an Australian address, three Business Days after posting; or
(b) in any other case, ten Business Days after posting.

5.5 Communications by fax

Subject to **clause 5.6**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

5.6 After hours communications

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
(b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

5.7 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 5** or in accordance with any applicable law.

6 GST

6.1 Construction

In this **clause 6**:

- (a) words and expressions which are not defined in this document but which have a defined meaning in GST Law have the same meaning as in the GST Law; and
- (b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999*.

6.2 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this document are exclusive of GST.

6.3 Payment of GST

If GST is payable by a supplier or by the representative member for a GST group of which the supplier is a member, on any supply made under this document, the recipient will pay to the supplier an amount equal to the GST payable on the supply.

6.4 Timing of GST payment

The recipient will pay the amount referred to in **clause 6.3** in addition to and at the same time that the consideration for the supply is to be provided under this document.

6.5 Tax invoice

The supplier must deliver a tax invoice or an adjustment note to the recipient before the supplier is entitled to payment of an amount under **clause 6.3**. The recipient can withhold payment of the amount until the supplier provides a tax invoice or an adjustment note, as appropriate.

6.6 Adjustment event

If an adjustment event arises in respect of a taxable supply made by a supplier under this document, the amount payable by the recipient under **clause 6.3** will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the supplier or by the supplier to the recipient as the case requires.

6.7 Reimbursements

Where a party is required under this document to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of:

- (a) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party, or to which the representative member for a GST group of which the other party is a member, is entitled; and
- (b) if the payment or reimbursement is subject to GST, an amount equal to that GST.

7 General

7.1 Duty

- (a) Starlight as between the parties is liable for and must pay all duty (including any fine or penalty except where it arises from default by the other party) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it.
- (b) If a party other than Starlight pays any duty (including any fine or penalty) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it, Starlight must pay that amount to the paying party on demand.

7.2 Legal costs and other expenses

Each party will pay their own legal costs and expenses in relation to the preparation of this document and the transactions contemplated by it.

7.3 Liability

An obligation of two or more persons binds them separately and together.

7.4 Amendment

This document may only be varied or replaced by a document executed by the parties.

7.5 Waiver and exercise of rights

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

7.6 Rights cumulative

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

7.7 Further steps

Each party must promptly do whatever the other party reasonably requires of it to give effect to this document and to perform its obligations under it.

7.8 Time of the essence

Time is of the essence in this document.

7.9 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which

have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

7.10 Assignment

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other party.
- (b) Any purported dealing in breach of this clause is of no effect.

7.11 Counterparts

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

7.12 Entire understanding

- (a) This document contain the entire understanding between the parties as to their subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by a party to the other:
 - (i) affects the meaning or interpretation of this document; or
 - (ii) constitutes any collateral agreement, warranty or understanding between the parties.

Schedule 1

Securities

Grantor	Greenvale Mining NL	East Coast Minerals NL	Esperance Minerals NL
Leslie Lazlo White	Shares: 89,633 contributing shares Consideration: \$310,268.99	Shares: 1,000,000 fully paid shares Consideration: \$539,858.78	-
Exploration Finance Pty Limited	Shares: 1,147,500 contributing shares Consideration: \$3,941,543.40	Shares: 2,540,776 fully paid shares Consideration: \$1,371,806.29	-
L & E White Family Holdings Pty Limited	Shares: 50,000 contributing shares Consideration: \$172,042.08	-	-
L & E White Investments Pty Limited	Shares: 333,500 contributing shares Consideration: \$1,145,562.96	Shares: 1,030,720 fully paid shares Consideration: \$556,445.89	Shares: 34,000 contributing shares Consideration: \$114,900.33
Swiss Corporate Credit Pty Limited	Shares: 105,667 contributing shares Consideration: \$363,068.12	Shares: 229,004 fully paid shares Consideration: \$123,625.85	-

Schedule 2

Exercise Notice

To: Mr Leslie White – Grantors' Representative
Suite 305 (3rd Floor) Angela House
30-36 Bay Street
DOUBLE BAY NSW 2028

General

Any term used in this Exercise Notice which is defined in the Call Option Deed between Captain Starlight Nominees Pty Limited and Leslie Laszlo White, Exploration Finance Pty Limited, L & E White Family Holdings Pty Limited, L & E White Investments Pty Limited and Swiss Corporate Credit Pty Limited dated 24 October 2007 (**Call Option Deed**) has the same meaning as in the Call Option Deed.

Notice

We give you notice of our exercise of the Call Options conferred by the Call Option Deed, in accordance with which the Grantors will sell and Starlight or its nominee will purchase the Securities.

Nominee

We nominate [insert] as the purchaser of the Securities.

Completion

Completion of the sale and purchase of the Securities will occur in accordance with the terms of the Call Option Deed.

Dated this [] day of [] 2007

**Executed by Captain Starlight
Nominees Pty Limited**)
)

.....
Company Secretary/Director

.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Executed as a deed.

**Executed by Captain Starlight
Nominees Pty Limited**)
)

.....
Company Secretary/Director

Luca Furlan
.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

**Signed sealed and delivered by
Leslie Lazlo White** in the presence
of:)
)

.....
Leslie Lazlo White

.....
Witness sign

.....
Name of witness (print)

**Executed by Exploration Finance
Pty Limited**)
)

.....
Company Secretary/Director

.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

**Executed by L & E White Family
Holdings Pty Limited**)
)

.....
Company Secretary/Director

.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

Executed as a deed.

*Captain Starlight
Nominee Pty*
Executed by ~~Boss Energy~~ Limited)
ACN 073 161 592)

.....
Company Secretary/Director

.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Signed sealed and delivered by)
Leslie Lazlo White in the presence)
of:

[Signature]
.....
Leslie Lazlo White

[Signature]
.....
Witness sign

E. WHITE
.....
Name of witness (print)

Executed by Exploration Finance)
Pty Limited)

[Signature]
.....
Company Secretary/Director

[Signature]
.....
Director

E. WHITE
.....
Name of Company Secretary/Director
(print)

L. WHITE
.....
Name of Director (print)

Field Code Changed

Executed by L & E White Family
Holdings Pty Limited)

E. White

Company Secretary/Director

E. WHITE

Name of Company Secretary/Director
(print)

L. White

Director

L. WHITE

Name of Director (print)

Executed by L & E White
Investments Pty Limited)

E. White

Company Secretary/Director

E. WHITE

Name of Company Secretary/Director
(print)

L. White

Director

L. WHITE

Name of Director (print)

Executed by Swiss Corporate Credit
Pty Limited)

E. White

Company Secretary/Director

E. WHITE

Name of Company Secretary/Director
(print)

L. White

Director

L. WHITE

Name of Director (print)

Field Code Changed

24 October 2007

Captain Starlight Nominees Pty Limited

Gabriel Michael Lorentz

DTR Management and Financial Services Pty
Limited

Call Option Deed

Date

Parties

Captain Starlight Nominees Pty Limited ACN 073 161 592 of Level 12, 10 Spring Street, Sydney, New South Wales (**Starlight**)

Gabriel Michael Lorentz of Level 2, 90 New South Head Road, Edgecliff, New South Wales

DTR Management and Financial Services Pty Limited ACN 000 788 965 of c/- Level 2, 90 New South Head Road, Edgecliff, New South Wales

(collectively, **the Grantors**)

Background

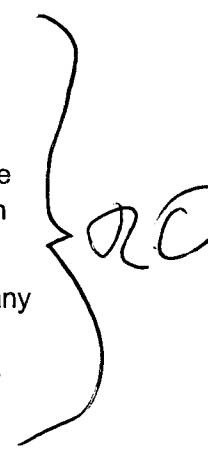
- A The Grantors are the legal and beneficial owners of the Securities set out in **schedule 1**.
- B The Grantors have agreed to grant options to purchase the Securities to Starlight or its nominee on the terms and conditions of this document.
-

Agreed terms

1 Interpretation

1.1 Definitions

Adjustment Amount means the aggregate of:

- (a) all payments made by or on behalf of any Company prior to the date of the Final Payment in connection with Gabriel Michael Lorentz ceasing to be a director and/or employee of any Company, where that payment exceeds the total aggregate amount of \$50,000.00 payable to Gabriel Michael Lorentz in respect of all of the Companies; and
- (b) all other payments, dividends and/or distributions made by or on behalf of any Company prior to the date of the Final Payment to any Grantor (or any Associate of a Grantor), except to the extent that such payments, dividends and/or distributions have been made in the ordinary course of business.
- 

Associate has the same meaning as in the Corporations Act.

ASX means ASX Limited.

ASX Listing Rules means the listing rules of the ASX.

Business Day means a day on which is not a Saturday, Sunday or bank or public holiday in Sydney, New South Wales.

Call Options means the options to purchase the Securities granted by the Grantors in favour of Starlight or its nominee under **clause 2.1**.

Call Option Deeds means the call option deeds dated on or about the date of this document between Starlight and each of the following grantors, respectively:

- (c) Leslie Laszlo White, Exploration Finance Pty Limited, L & E White Family Holdings Pty Limited L & E White Investments Pty Limited and Swiss Corporate Credit Pty Limited;
- (d) Statton Nominees Pty Limited;
- (e) Edith White;
- (f) Elizabeth Katherine Stoliar;
- (g) PT Swihara Digjaya; and
- (h) Judith Liane Solomons.

Call Option Fee means \$41,555.56.

Call Option Period means the period commencing on the date of this document and expiring at 5 p.m. on 13 November 2007.

Companies means each of East Coast, Esperance and Greenvale.

Competing Proposal means a bona fide proposal by a person other than Starlight under which that person offers to acquire the Securities.

Completion means completion of the sale and purchase of the Securities in accordance with this document.

Completion Date means the date which is the next Business Day after the Call Options have been exercised by Starlight or its nominee and the Exercise Notice received by the Grantors' Representative in accordance with this document.

Corporations Act means the *Corporations Act 2001* (Cth).

East Coast means East Coast Minerals NL ACN 000 738 885.

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, hypothecation, option, conditional sale agreement, trust arrangement, restriction as to transfer, or other form of security or equity interest.

Escrow Holder means Corrs Chambers Westgarth.

Esperance means Esperance Minerals NL ACN 009 815 605.

Exclusivity Deed means the exclusivity deed dated 24 October 2007 between Leslie Laszlo White, Gabriel Michael Lorentz and Elizabeth Katherine Stoliar, and Starlight.

Exercise Notice means a notice of exercise of the Call Options substantially in the form set out in **schedule 2**.

Final Payment means \$631,644.45.

Grantors' Representative means Gabriel Michael Lorentz.

Greenvale means Greenvale Mining NL ACN 000 743 555.

Immediately Available Funds means cash or bank cheque or any other form of payment that Starlight and the Grantors' Representative may agree.

Initial Payment means \$428,022.22.

Interest Rate means the rate (expressed as a percentage yield per annum to maturity) offered or intended to be offered by Westpac Banking Corporation ABN 33 007 457 141 at or about 10.10 am on the date of the exercise of the Call Options (or if that day is not a Business Day, the next following Business Day) for fixed term deposits of 60 days (or such period as nearly as possible equal to 60 days) for an amount equal to the Final Payment (or such amount as nearly as possible equal to the Final Payment).

Purchase Price means the sum of the Initial Payment and the Final Payment, less the Adjustment Amount.

Securities means the shares in the Companies held by the Grantors as set out in **schedule 1**.

Transfer Form means a duly completed share transfer form in relation to the relevant Securities executed by the relevant Grantor in a registrable form that is acceptable to Starlight.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person or a party includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation; and

- (v) a right includes a benefit, remedy, discretion or power;
 - (vi) time is to local time in Sydney, New South Wales;
 - (vii) "\$" or "dollars" is a reference to the currency of Australia;
 - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
 - (ix) this document includes all schedules and annexures to it;
 - (x) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this document.

2 Call Options

2.1 Grant of the Call Options

- (a) Each of the Grantors grants to Starlight an option for Starlight or its nominee to purchase the Securities on the terms set out in this document. If Starlight exercises the Call Options, then the Grantors must transfer the Securities to Starlight or its nominee in accordance with **clause 2.2**.
- (b) In consideration of the Grantors' grant of the Call Options, Starlight must pay the Call Option Fee in Immediately Available Funds on the date of this document to Osborne & Associates Lawyers.

2.2 Exercise of the Call Options

- (a) Starlight or its nominee may exercise the Call Options by delivering a completed and executed Exercise Notice to the Grantors' Representative during the Call Option Period.
- (b) If Starlight or its nominee exercises the Call Options under **clause 2.2(a)**, then:
- (i) on the Completion Date:
 - (A) Starlight or its nominee must pay the Initial Payment in Immediately Available Funds and in the manner directed by the Grantors' Representative;
 - (B) each Grantor must deliver to the Escrow Holder the Transfer Forms, as well as copies of share certificates or holding statements, for the relevant Securities, which the Escrow Holder will hold pending payment of the Final Payment in accordance with paragraph (ii); and

- (C) each Grantor must do all acts and things and execute and deliver to the Escrow Holder all documents as are or may be required to register Starlight or its nominee as the legal and beneficial owner of the relevant Securities;
- (ii) on 20 December 2007, Starlight or its nominee must pay the Final Payment in Immediately Available Funds in the manner directed by the Grantors' Representative; and
- (iii) within three Business Days of receiving written notice signed by each of the Grantors that the Final Payment has been paid in accordance with paragraph (ii):
 - (A) the Escrow Holder must release the Transfer Forms and all other documentation relating to the Securities to Starlight or its nominee; and
 - (B) each Grantor must use its best endeavours to procure that Starlight or its nominee be entered in the share register of each Company, whereupon title to the Securities will pass to Starlight or its nominee.

2.3 Refund of Call Option Fee

If Starlight does not exercise the Call Options and any of the Grantors fail to satisfy their respective obligations:

- (a) under the Exclusivity Deed; or
- (b) under or otherwise breaching, **clause 3** or **clause 4** of this document,

the Grantors must jointly and severally refund the Call Option Fee by unendorsed bank cheque or electronic funds transfer to Starlight by no later than five Business Days after the end of the Call Option Period.

2.4 Interest

- (a) Starlight agrees to pay interest on the Final Payment at the Interest Rate from and including the date of the exercise of the Call Options until but excluding the date the Final Payment is made;
- (b) interest will be paid monthly in arrears on the seventh Business Day of the next following month; and
- (c) interest will accrue from day to day and be calculated on the actual number of days elapsed on the basis of a 365 day year.

2.5 Adjustments after Final Payment

Each Grantor in respect of any Relevant Payment:

- (a) payable to the respective Grantor by a Company after the date of Final Payment, directs the Company to pay such amount to Starlight or its nominee; and
- (b) paid to the respective Grantor by a Company after the date of Final Payment, agrees to pay such amount to Starlight or its nominee,

in each case in Immediately Available Funds and within five Business Days of a request for such moneys by Starlight.

For the purposes of this clause, Relevant Payment means:

- (a) any payment in connection with Gabriel Michael Lorentz ceasing to be a director and/or employee of any Company, where that payment exceeds the total aggregate amount of \$50,000.00 payable to Gabriel Michael Lorentz in respect of all of the Companies; and
- (b) all other payments, dividends and/or distributions except to the extent that such payments, dividends and/or distributions have been made in the ordinary course of business.



2.6 Interdependent Obligations

This document and the Call Option Deeds are interdependent so that:

- (a) Completion is conditional on and will occur contemporaneously with completion under the Call Option Deeds;
- (b) the obligations of the parties at Completion are interdependent so that no delivery or payment is taken to have been made until all deliveries and payments have been made; and
- (c) default by a party (**Defaulting Party**) under this document may be treated by the other parties as a default by the Defaulting Party under the Call Option Deeds and vice versa.

3 Dealings and Exclusivity

3.1 No dealings

During the Call Option Period, the Grantors must not:

- (a) sell, transfer, create an Encumbrance over, grant any option over, otherwise dispose of or deal with any of the Securities or do anything which would create a relevant interest in some or all of the Securities in any person who does not have such an interest at the date of this document; or
- (b) enter into any agreement, arrangement or understanding (or permit any agreement, arrangement or understanding to be entered into) or incur any obligation (or permit any obligation to arise) to do any of the acts referred to in **clause 3.1(a)**.

3.2 No solicitation

During the Call Option Period, the Grantors must not solicit whether directly or indirectly the submission of any enquiries which might be expected to lead to a Competing Proposal.

3.3 No due diligence

During the Call Option Period, the Grantors must not solicit any person to undertake any due diligence investigations regarding the Companies or the Securities which might be expected to lead to a Competing Proposal.

3.4 Notification of approaches

During the Call Option Period, the Grantors' Representative must promptly notify Starlight in writing of any:

- (a) approach, inquiry or proposal made to, and any attempt to initiate negotiations or discussions with the Grantors with respect to any Competing Proposal; or
- (b) request for information relating to the Companies or any of their businesses or operations or any request for access to the books or records of the Companies which might relate to a current or future Competing Proposal.

A notice under this clause must include reasonable details of the applicable matter, including reasonable details of the Competing Proposal and the identity of that person.

3.5 No talk

During the Call Option Period, the Grantors must not:

- (a) directly or indirectly enter into, participate in any discussions with any person regarding a Competing Proposal; or
- (b) enter into any agreement, arrangement or understanding in relation to, or which might lead to, a Competing Proposal.

4 Warranties

4.1 Mutual warranties

Each party warrants to each other party, at the date of this document, that:

- (a) If it is a corporation, it is validly existing under the laws of its jurisdiction and incorporation;
- (b) the execution and delivery of this document has been properly authorised by all necessary corporate action;
- (c) it has full corporate power and lawful authority to execute and deliver this document and to consummate and perform or cause to be performed by its obligations under this document; and
- (d) this document does not conflict with or result in the breach of or default under any provision of its constitution or any material term of any agreement or any writ, order or injunction, judgement, law, rule or regulation to which it is party or a subject or by which it is bound.

4.2 Grantors' Warranties

Subject to **clause 4.3**, each Grantor represents and warrants that, on the date of this document and on the Completion Date:

- (a) it is the legal and beneficial owner, free from all Encumbrances, of the Securities listed against its name in **schedule 1**;

- (b) to the best of its knowledge, all the information provided to Starlight is materially accurate and not misleading or deceptive in any material respect whether by inclusion or omission;
- (c) to the best of its knowledge, all the information that would be material to a buyer of the Securities has been disclosed to Starlight, other than information of which Starlight ought to be reasonably aware; and
- (d) to the best of its knowledge, each of the Companies has complied with their respective disclosure obligations under the ASX Listing Rules. The warranty contained in this paragraph (d) does not apply to the respective obligations of the Companies to disclose the notifiable interests of their directors.

4.3 Limitation on claims

Starlight or its nominee may not make a claim against the Grantors in respect of any of the warranties provided by the Grantors under **clause 4.2** unless Starlight or its nominee provide notice in writing of such a claim on or before 28 February 2009.

5 Notices

5.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

5.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current address for notices;
- (c) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by fax to the party's current fax number for notices.

5.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

Grantors' Representative

Address: Level 2
90 New South Head Road
EDGECLIFF NSW 2027

Fax: (02) 9362 1822

Attention: Gabriel Michael Lorentz

Starlight

Address: Level 12
10 Spring Street
SYDNEY NSW 2000

Fax: (02) 9247 9342

Attention: Mr Robin Armstrong

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

5.4 Communications by post

Subject to **clause 5.6**, a communication is given if posted:

- (a) within Australia to an Australian address, three Business Days after posting; or
(b) in any other case, ten Business Days after posting.

5.5 Communications by fax

Subject to **clause 5.6**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

5.6 After hours communications

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
(b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

5.7 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 5** or in accordance with any applicable law.

6 GST

6.1 Construction

In this **clause 6**:

- (a) words and expressions which are not defined in this document but which have a defined meaning in GST Law have the same meaning as in the GST Law; and
(b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999*.

6.2 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this document are exclusive of GST.

6.3 Payment of GST

If GST is payable by a supplier or by the representative member for a GST group of which the supplier is a member, on any supply made under this document, the recipient will pay to the supplier an amount equal to the GST payable on the supply.

6.4 Timing of GST payment

The recipient will pay the amount referred to in **clause 6.3** in addition to and at the same time that the consideration for the supply is to be provided under this document.

6.5 Tax invoice

The supplier must deliver a tax invoice or an adjustment note to the recipient before the supplier is entitled to payment of an amount under **clause 6.3**. The recipient can withhold payment of the amount until the supplier provides a tax invoice or an adjustment note, as appropriate.

6.6 Adjustment event

If an adjustment event arises in respect of a taxable supply made by a supplier under this document, the amount payable by the recipient under **clause 6.3** will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the supplier or by the supplier to the recipient as the case requires.

6.7 Reimbursements

Where a party is required under this document to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of:

- (a) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party, or to which the representative member for a GST group of which the other party is a member, is entitled; and
- (b) if the payment or reimbursement is subject to GST, an amount equal to that GST.

7 General

7.1 Duty

- (a) Starlight as between the parties is liable for and must pay all duty (including any fine or penalty except where it arises from default by the other party) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it.
- (b) If a party other than Starlight pays any duty (including any fine or penalty) on or relating to this document, any document executed under it or any dutiable

transaction evidenced or effected by it, Starlight must pay that amount to the paying party on demand.

7.2 Legal costs and other expenses

Each party will pay their own legal costs and expenses in relation to the preparation of this document and the transactions contemplated by it.

7.3 Liability

An obligation of two or more persons binds them separately and together.

7.4 Amendment

This document may only be varied or replaced by a document executed by the parties.

7.5 Waiver and exercise of rights

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

7.6 Rights cumulative

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

7.7 Further steps

Each party must promptly do whatever the other party reasonably requires of it to give effect to this document and to perform its obligations under it.

7.8 Time of the essence

Time is of the essence in this document.

7.9 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

7.10 Assignment

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other party.
- (b) Any purported dealing in breach of this clause is of no effect.

7.11 Counterparts

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

7.12 Entire understanding

- (a) This document contain the entire understanding between the parties as to their subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by a party to the other:
 - (i) affects the meaning or interpretation of this document; or
 - (ii) constitutes any collateral agreement, warranty or understanding between the parties.

Schedule 1

Securities

Grantor	Greenvale Mining NL	East Coast Minerals NL	Esperance Minerals NL
Gabriel Michael Lorentz	Shares: 220,000 contributing shares Consideration: \$755,768.82	Shares: 240,000 fully paid shares Consideration: \$129,545.03	-
DTR Management and Financial Services Pty Limited	-	Shares: 400,000 fully paid shares Consideration: \$215,908.38	-

Schedule 2

Exercise Notice

To: Mr Gabriel Lorentz – Grantors' Representative
Level 2
90 New South Head Road
EDGECLIFF NSW 2027

General

Any term used in this Exercise Notice which is defined in the Call Option Deed between Captain Starlight Nominees Pty Limited and Gabriel Michael Lorentz and DTR Management and Financial Services Pty Limited dated 24 October 2007 (**Call Option Deed**) has the same meaning as in the Call Option Deed.

Notice

We give you notice of our exercise of the Call Options conferred by the Call Option Deed, in accordance with which the Grantors will sell and Starlight or its nominee will purchase the Securities.

Nominee

We nominate [insert] as the purchaser of the Securities.

Completion

Completion of the sale and purchase of the Securities will occur in accordance with the terms of the Call Option Deed.

Dated this [] day of [] 2007

**Executed by Captain Starlight
Nominees Pty Limited**)
)

.....
Company Secretary/Director

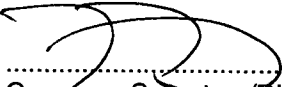
.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Executed as a deed.

**Executed by Captain Starlight
Nominees Pty Limited**)
)


.....
Company Secretary/Director

Ivan Fudley
.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

**Signed sealed and delivered by
Gabriel Michael Lorentz in the
presence of:**)
)

.....
Gabriel Michael Lorentz

.....
Witness sign

.....
Name of witness (print)

**Executed by DTR Management and
Financial Services Pty Limited**)
)

.....
Company Secretary/Director

.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

Executed as a deed.

Captain Starlight Nominees Pty

Executed by ~~Boss Energy Limited~~)
073 161 592)

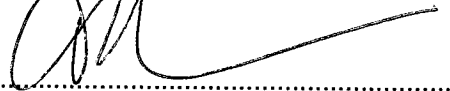
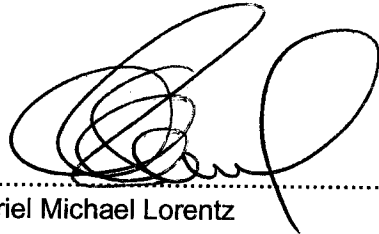
.....
Company Secretary/Director

.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

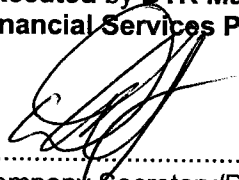
Signed sealed and delivered by)
Gabriel Michael Lorentz in the)
presence of:



.....
Gabriel Michael Lorentz

Witness sign
PATRICK NEESON BURKE
.....
Name of witness (print)

Executed by DTR Management and)
Financial Services Pty Limited)

x 
.....
Company Secretary/Director
DAVID EVERY LORENTZ
.....
Name of Company Secretary/Director
(print)


.....
Director
GABRIEL MICHAEL LORENTZ
.....
Name of Director (print)

24 October 2007

Captain Starlight Nominees Pty Limited

Elizabeth Katherine Stolar

Call Option Deed

Date

Parties

Captain Starlight Nominees Pty Limited ACN 073 161 592 of Level 12, 10 Spring Street, Sydney, New South Wales (**Starlight**)

Elizabeth Katherine Stoliar of c/- Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales (**Grantor**)

Background

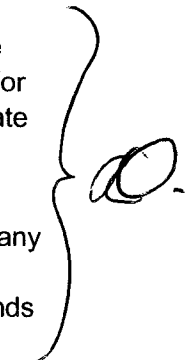
- A The Grantor is the legal and beneficial owner of the Securities set out in **schedule 1**.
- B The Grantor has agreed to grant an option to purchase the Securities to Starlight or its nominee on the terms and conditions of this document.
-

Agreed terms

1 Interpretation

1.1 Definitions

Adjustment Amount means the aggregate of:

- (a) all payments made by or on behalf of any Company prior to the date of the Final Payment in connection with the Grantor ceasing to be a director and/or employee of any Company, where that payment exceeds the total aggregate amount of \$50,000.00 payable to the Grantor in respect of all of the Companies; and
- (b) all other payments, dividends and/or distributions made by or on behalf of any Company prior to the date of the Final Payment to the Grantor (or any Associate of the Grantor), except to the extent that such payments, dividends and/or distributions have been made in the ordinary course of business.
- 

Associate has the same meaning as in the Corporations Act.

ASX means ASX Limited.

ASX Listing Rules means the listing rules of the ASX.

Business Day means a day on which is not a Saturday, Sunday or bank or public holiday in Sydney, New South Wales.

Call Option means the option to purchase the Securities granted by the Grantor in favour of Starlight or its nominee under **clause 2.1**.

Call Option Deeds means the call option deeds dated on or about the date of this document between Starlight and each of the following grantors, respectively:

- (c) Leslie Laszlo White, Exploration Finance Pty Limited, L & E White Family Holdings Pty Limited L & E White Investments Pty Limited and Swiss Corporate Credit Pty Limited;
- (d) Gabriel Michael Lorentz and DTR Management and Financial Services Pty Limited;
- (e) Statton Nominees Pty Limited;
- (f) Edith White;
- (g) PT Swihara Digjaya; and
- (h) Judith Liane Solomons.

Call Option Fee means \$14,440.74.

Call Option Period means the period commencing on the date of this document and expiring at 5 p.m. on 13 November 2007.

Companies means each of East Coast, Esperance and Greenvale.

Competing Proposal means a bona fide proposal by a person other than Starlight under which that person offers to acquire the Securities.

Completion means completion of the sale and purchase of the Securities in accordance with this document.

Completion Date means the date which is the next Business Day after the Call Option has been exercised by Starlight or its nominee and the Exercise Notice received by the Grantor's Representative in accordance with this document.

Corporations Act means the *Corporations Act 2001* (Cth).

East Coast means East Coast Minerals NL ACN 000 738 885.

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, hypothecation, option, conditional sale agreement, trust arrangement, restriction as to transfer, or other form of security or equity interest.

Escrow Holder means Corrs Chambers Westgarth.

Esperance means Esperance Minerals NL ACN 009 815 605.

Exclusivity Deed means the exclusivity deed dated 24 October 2007 between Leslie Laszlo White, Gabriel Michael Lorentz and Elizabeth Katherine Stoliar, and Starlight.

Exercise Notice means a notice of exercise of the Call Option substantially in the form set out in **schedule 2**.

Final Payment means \$219,499.26.

Grantor's Representative means Leslie Lazlo White.

Greenvale means Greenvale Mining NL ACN 000 743 555.

Immediately Available Funds means cash or bank cheque or any other form of payment that Starlight and the Grantor's Representative may agree.

Initial Payment means \$148,739.63.

Interest Rate means the rate (expressed as a percentage yield per annum to maturity) offered or intended to be offered by Westpac Banking Corporation ABN 33 007 457 141 at or about 10.10 am on the date of the exercise of the Call Option (or if that day is not a Business Day, the next following Business Day) for fixed term deposits of 60 days (or such period as nearly as possible equal to 60 days) for an amount equal to the Final Payment (or such amount as nearly as possible equal to the Final Payment).

Purchase Price means the sum of the Initial Payment and the Final Payment, less the Adjustment Amount.

Securities means the shares in the Companies held by the Grantor as set out in **schedule 1**.

Transfer Form means a duly completed share transfer form in relation to the relevant Securities executed by the Grantor in a registrable form that is acceptable to Starlight.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person or a party includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation; and
 - (v) a right includes a benefit, remedy, discretion or power;
 - (vi) time is to local time in Sydney, New South Wales;

- (vii) "\$" or "dollars" is a reference to the currency of Australia;
- (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
- (ix) this document includes all schedules and annexures to it;
- (x) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this document.

2 Call Option

2.1 Grant of the Call Option

- (a) The Grantor grants to Starlight an option for Starlight or its nominee to purchase the Securities on the terms set out in this document. If Starlight exercises the Call Option, then the Grantor must transfer the Securities to Starlight or its nominee in accordance with **clause 2.2**.
- (b) In consideration of the Grantor's grant of the Call Option, Starlight must pay the Call Option Fee in Immediately Available Funds on the date of this document to Osborne & Associates Lawyers.

2.2 Exercise of the Call Option

- (a) Starlight or its nominee may exercise the Call Option by delivering a completed and executed Exercise Notice to the Grantor's Representative during the Call Option Period.
- (b) If Starlight or its nominee exercises the Call Options under **clause 2.2(a)**, then:
 - (i) on the Completion Date:
 - (A) Starlight or its nominee must pay the Initial Payment in Immediately Available Funds and in the manner directed by the Grantor's Representative;
 - (B) the Grantor must deliver to the Escrow Holder the Transfer Forms, as well as copies of share certificates or holding statements, for the relevant Securities, which the Escrow Holder will hold pending payment of the Final Payment in accordance with paragraph (ii); and
 - (C) the Grantor must do all acts and things and execute and deliver to the Escrow Holder all documents as are or may be required to register Starlight or its nominee as the legal and beneficial owner of the relevant Securities;

- (ii) on 20 December 2007, Starlight or its nominee must pay the Final Payment in Immediately Available Funds in the manner directed by the Grantor's Representative; and
- (iii) within three Business Days of receiving written notice signed by the Grantor that the Final Payment has been paid in accordance with paragraph (ii):
 - (A) the Escrow Holder must release the Transfer Forms and all other documentation relating to the Securities to Starlight or its nominee; and
 - (B) the Grantor must use its best endeavours to procure that Starlight or its nominee be entered in the share register of each Company, whereupon title to the Securities will pass to Starlight or its nominee.

2.3 Refund of Call Option Fee

If Starlight does not exercise the Call Option and the Grantor fails to satisfy its obligations:

- (a) under the Exclusivity Deed; or
- (b) under or otherwise breaching, **clause 3** or **clause 4** of this document,

the Grantor must refund the Call Option Fee by unendorsed bank cheque or electronic funds transfer to Starlight by no later than five Business Days after the end of the Call Option Period.

2.4 Interest

- (a) Starlight agrees to pay interest on the Final Payment at the Interest Rate from and including the date of the exercise of the Call Options until but excluding the date the Final Payment is made;
- (b) interest will be paid monthly in arrears on the seventh Business Day of the next following month; and
- (c) interest will accrue from day to day and be calculated on the actual number of days elapsed on the basis of a 365 day year.

2.5 Adjustments after Final Payment

The Grantor in respect of any Relevant Payment:

- (a) payable to the Grantor by a Company after the date of Final Payment, directs the Company to pay such amount to Starlight or its nominee; and
- (b) paid to the Grantor by a Company after the date of Final Payment, agrees to pay such amount to Starlight or its nominee,

in each case in Immediately Available Funds and within five Business Days of a request for such moneys by Starlight.

For the purposes of this clause, Relevant Payment means:

- (a) any payment in connection with the Grantor ceasing to be a director and/or employee of any Company, where that payment exceeds the total aggregate

amount of \$50,000.00 payable to the Grantor in respect of all of the Companies; and



- (b) all other payments, dividends and/or distributions except to the extent that such payments, dividends and/or distributions have been made in the ordinary course of business.

2.6 Interdependent Obligations

This document and the Call Option Deeds are interdependent so that:

- (a) Completion is conditional on and will occur contemporaneously with completion under the Call Option Deeds;
- (b) the obligations of the parties at Completion are interdependent so that no delivery or payment is taken to have been made until all deliveries and payments have been made; and
- (c) default by a party (**Defaulting Party**) under this document may be treated by the other parties as a default by the Defaulting Party under the Call Option Deeds and vice versa.

3 Dealings and Exclusivity

3.1 No dealings

During the Call Option Period, the Grantor must not:

- (a) sell, transfer, create an Encumbrance over, grant any option over, otherwise dispose of or deal with any of the Securities or do anything which would create a relevant interest in some or all of the Securities in any person who does not have such an interest at the date of this document; or
- (b) enter into any agreement, arrangement or understanding (or permit any agreement, arrangement or understanding to be entered into) or incur any obligation (or permit any obligation to arise) to do any of the acts referred to in **clause 3.1(a)**.

3.2 No solicitation

During the Call Option Period, the Grantor must not solicit whether directly or indirectly the submission of any enquiries which might be expected to lead to a Competing Proposal.

3.3 No due diligence

During the Call Option Period, the Grantor must not solicit any person to undertake any due diligence investigations regarding the Companies or the Securities which might be expected to lead to a Competing Proposal.

3.4 Notification of approaches

During the Call Option Period, the Grantor's Representative must promptly notify Starlight in writing of any:

- (a) approach, inquiry or proposal made to, and any attempt to initiate negotiations or discussions with the Grantor with respect to any Competing Proposal; or
- (b) request for information relating to the Companies or any of their businesses or operations or any request for access to the books or records of the Companies which might relate to a current or future Competing Proposal.

A notice under this clause must include reasonable details of the applicable matter, including reasonable details of the Competing Proposal and the identity of that person.

3.5 No talk

During the Call Option Period, the Grantor must not:

- (a) directly or indirectly enter into, participate in any discussions with any person regarding a Competing Proposal; or
- (b) enter into any agreement, arrangement or understanding in relation to, or which might lead to, a Competing Proposal.

4 Warranties

4.1 Mutual warranties

Each party warrants to each other party, at the date of this document, that:

- (a) If it is a corporation, it is validly existing under the laws of its jurisdiction and incorporation;
- (b) the execution and delivery of this document has been properly authorised by all necessary corporate action;
- (c) it has full corporate power and lawful authority to execute and deliver this document and to consummate and perform or cause to be performed by its obligations under this document; and
- (d) this document does not conflict with or result in the breach of or default under any provision of its constitution or any material term of any agreement or any writ, order or injunction, judgement, law, rule or regulation to which it is party or a subject or by which it is bound.

4.2 Grantor's Warranties

Subject to **clause 4.3**, the Grantor represents and warrants that, on the date of this document and on the Completion Date:

- (a) it is the legal and beneficial owner, free from all Encumbrances, of the Securities listed against its name in **schedule 1**;

- (b) to the best of its knowledge, all the information provided to Starlight is materially accurate and not misleading or deceptive in any material respect whether by inclusion or omission;
- (c) to the best of its knowledge, all the information that would be material to a buyer of the Securities has been disclosed to Starlight, other than information of which Starlight ought to be reasonably aware; and
- (d) to the best of its knowledge, each of the Companies has complied with their respective disclosure obligations under the ASX Listing Rules. The warranty contained in this paragraph (d) does not apply to the respective obligations of the Companies to disclose the notifiable interests of their directors.

4.3 Limitation on claims

Starlight or its nominee may not make a claim against the Grantor in respect of any of the warranties provided by the Grantor under **clause 4.2** unless Starlight or its nominee provide notice in writing of such a claim on or before 28 February 2009.

5 Notices

5.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

5.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current address for notices;
- (c) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by fax to the party's current fax number for notices.

5.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

Grantor's Representative

Address: Suite 305 (3rd Floor) Angela House
30-36 Bay Street
DOUBLE BAY NSW 2028

Fax: (02) 9327 2028

Attention: Mr Leslie White

Starlight

Address: Level 12
10 Spring Street
SYDNEY NSW 2000

Fax: (02) 9247 9342

Attention: Mr Robin Armstrong

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

5.4 Communications by post

Subject to **clause 5.6**, a communication is given if posted:

- (a) within Australia to an Australian address, three Business Days after posting; or
- (b) in any other case, ten Business Days after posting.

5.5 Communications by fax

Subject to **clause 5.6**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

5.6 After hours communications

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
- (b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

5.7 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 5** or in accordance with any applicable law.

6 GST

6.1 Construction

In this **clause 6**:

- (a) words and expressions which are not defined in this document but which have a defined meaning in GST Law have the same meaning as in the GST Law; and
- (b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999*.

6.2 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this document are exclusive of GST.

6.3 Payment of GST

If GST is payable by a supplier or by the representative member for a GST group of which the supplier is a member, on any supply made under this document, the recipient will pay to the supplier an amount equal to the GST payable on the supply.

6.4 Timing of GST payment

The recipient will pay the amount referred to in **clause 6.3** in addition to and at the same time that the consideration for the supply is to be provided under this document.

6.5 Tax invoice

The supplier must deliver a tax invoice or an adjustment note to the recipient before the supplier is entitled to payment of an amount under **clause 6.3**. The recipient can withhold payment of the amount until the supplier provides a tax invoice or an adjustment note, as appropriate.

6.6 Adjustment event

If an adjustment event arises in respect of a taxable supply made by a supplier under this document, the amount payable by the recipient under **clause 6.3** will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the supplier or by the supplier to the recipient as the case requires.

6.7 Reimbursements

Where a party is required under this document to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of:

- (a) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party, or to which the representative member for a GST group of which the other party is a member, is entitled; and
- (b) if the payment or reimbursement is subject to GST, an amount equal to that GST.

7 General

7.1 Duty

- (a) Starlight as between the parties is liable for and must pay all duty (including any fine or penalty except where it arises from default by the other party) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it.
- (b) If a party other than Starlight pays any duty (including any fine or penalty) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it, Starlight must pay that amount to the paying party on demand.

7.2 Legal costs and other expenses

Each party will pay their own legal costs and expenses in relation to the preparation of this document and the transactions contemplated by it.

7.3 Liability

An obligation of two or more persons binds them separately and together.

7.4 Amendment

This document may only be varied or replaced by a document executed by the parties.

7.5 Waiver and exercise of rights

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

7.6 Rights cumulative

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

7.7 Further steps

Each party must promptly do whatever the other party reasonably requires of it to give effect to this document and to perform its obligations under it.

7.8 Time of the essence

Time is of the essence in this document.

7.9 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

7.10 Assignment

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other party.
- (b) Any purported dealing in breach of this clause is of no effect.

7.11 Counterparts

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

7.12 Entire understanding

- (a) This document contain the entire understanding between the parties as to their subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by a party to the other:
 - (i) affects the meaning or interpretation of this document; or
 - (ii) constitutes any collateral agreement, warranty or understanding between the parties.

Schedule 1

Securities

Grantor	Greenvale Mining NL	East Coast Minerals NL	Esperance Minerals NL
Elizabeth Katherine Stoliar	Shares: 64,200 contributing shares Consideration: \$220,538.27	Shares: 200,000 fully paid shares Consideration: \$107,953.92	Shares: 16,000 contributing shares Consideration: \$54,187.44

Schedule 2

Exercise Notice

To: Mr Leslie White – Grantor's Representative
Suite 305 (3rd Floor) Angela House
30-36 Bay Street
DOUBLE BAY NSW 2028

General

Any term used in this Exercise Notice which is defined in the Call Option Deed between Captain Starlight Nominees Pty Limited and Elizabeth Katherine Stolar dated 24 October 2007 (**Call Option Deed**) has the same meaning as in the Call Option Deed.

Notice

We give you notice of our exercise of the Call Option conferred by the Call Option Deed, in accordance with which the Grantor will sell and Starlight or its nominee will purchase the Securities.

Nominee

We nominate [insert] as the purchaser of the Securities.

Completion

Completion of the sale and purchase of the Securities will occur in accordance with the terms of the Call Option Deed.

Dated this [] day of [] 2007

**Executed by Captain Starlight
Nominees Pty Limited**)
)

.....
Company Secretary/Director

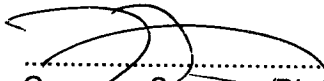
.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Executed as a deed.

**Executed by Captain Starlight
Nominees Pty Limited**)
)


.....
Company Secretary/Director

Luca Finley
.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

**Signed sealed and delivered by
Elizabeth Katherine Stoliar** in the
presence of:)
)

.....
Elizabeth Katherine Stoliar

.....
Witness sign

.....
Name of witness (print)

Executed as a deed.

**Executed by Captain Starlight
Nominees Pty Limited**)
)

.....
Company Secretary/Director

.....
Director

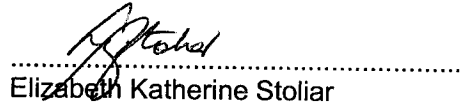
.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

**Signed sealed and delivered by
Elizabeth Katherine Stoliar in the
presence of:**)
)


.....

Witness sign


.....
Elizabeth Katherine Stoliar

RONALD PETER OSBORNE
Name of witness (print)

Governor Phillip Tower
1 Farrer Place Sydney NSW 2000
GPO Box 9925 NSW 2001
Tel (02) 9210 6500
Fax (02) 9210 6611
www.corrs.com.au

**CORRS
CHAMBERS
WESTGARTH**
lawyers

Sydney
Melbourne
Brisbane
Perth
Gold Coast

24 October 2007

Captain Starlight Nominees Pty Limited

Edith White

Call Option Deed

Date

Parties

Captain Starlight Nominees Pty Limited ACN 073 161 592 of Level 12, 10 Spring Street, Sydney, New South Wales (**Starlight**)

Edith White of c/- Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales (**Grantor**)

Background

- A The Grantor is the legal and beneficial owner of the Securities set out in **schedule 1**.
- B The Grantor has agreed to grant an option to purchase the Securities to Starlight or its nominee on the terms and conditions of this document.
-

Agreed terms

1 Interpretation

1.1 Definitions

Adjustment Amount means any payment, dividend or distribution other than in the ordinary course of business made by any of the Companies to the Grantor or to an Associate of the Grantor prior to the date of the Final Payment.

Associate has the same meaning as in the Corporations Act.

Business Day means a day on which is not a Saturday, Sunday or bank or public holiday in Sydney, New South Wales.

Call Option means the option to purchase the Securities granted by the Grantor in favour of Starlight or its nominee under **clause 2.1**.

Call Option Deeds means the call option deeds dated on or about the date of this document between Starlight and each of the following grantors, respectively:

- (a) Leslie Laszlo White, Exploration Finance Pty Limited, L & E White Family Holdings Pty Limited L & E White Investments Pty Limited and Swiss Corporate Credit Pty Limited;
- (b) Gabriel Michael Lorentz and DTR Management and Financial Services Pty Limited;
- (c) Edith White;

- (d) Elizabeth Katherine Stoliar;
- (e) PT Swihara Digjaya; and
- (f) Judith Liane Solomons.

Call Option Fee means \$26,795.37.

Call Option Period means the period commencing on the date of this document and expiring at 5.00 p.m. on 13 November 2007.

Companies means each of East Coast, Esperance and Greenvale.

Competing Proposal means a bona fide proposal by a person other than Starlight under which that person offers to acquire the Securities.

Completion means completion of the sale and purchase of the Securities in accordance with this document.

Completion Date means the date which is the next Business Day after the Call Option has been exercised by Starlight or its nominee and the Exercise Notice received by the Grantor's Representative in accordance with this document.

Corporations Act means the *Corporations Act 2001* (Cth).

East Coast means East Coast Minerals NL ACN 000 738 885.

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, hypothecation, option, conditional sale agreement, trust arrangement, restriction as to transfer, or other form of security or equity interest.

Escrow Holder means Corrs Chambers Westgarth.

Esperance means Esperance Minerals NL ACN 009 815 605.

Exercise Notice means a notice of exercise of the Call Option substantially in the form set out in **schedule 2**.

Final Payment means \$407,289.63.

Grantor's Representative means Leslie White.

Greenvale means Greenvale Mining NL ACN 000 743 555.

Immediately Available Funds means cash or bank cheque or any other form of payment that Starlight and the Grantor's Representative may agree.

Initial Payment means \$275,992.31.

Interest Rate means the rate (expressed as a percentage yield per annum to maturity) offered or intended to be offered by Westpac Banking Corporation ABN 33 007 457 141 at or about 10.10 am on the date of the exercise of the Call Option (or if that day is not a Business Day, the next following Business Day) for fixed term deposits of 60 days (or such period as nearly as possible equal to 60 days) for an amount equal to the Final Payment (or such amount as nearly as possible equal to the Final Payment).

Purchase Price means the sum of the Initial Payment and the Final Payment, less the Adjustment Amount.

Securities means the shares in the Companies held by the Grantor as set out in **schedule 1**.

Transfer Form means a duly completed share transfer form in relation to the relevant Securities executed by the Grantor in a registrable form that is acceptable to Starlight.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person or a party includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation; and
 - (v) a right includes a benefit, remedy, discretion or power;
 - (vi) time is to local time in Sydney, New South Wales;
 - (vii) "\$" or "dollars" is a reference to the currency of Australia;
 - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
 - (ix) this document includes all schedules and annexures to it;
 - (x) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this document.

2 Call Option

2.1 Grant of the Call Option

- (a) The Grantor grants to Starlight an option for Starlight or its nominee to purchase the Securities on the terms set out in this document. If Starlight exercises the Call Option, then the Grantor must transfer the Securities to Starlight or its nominee in accordance with **clause 2.2**.
- (b) In consideration of the Grantor's grant of the Call Option, Starlight must pay the Call Option Fee in Immediately Available Funds on the date of this document to Osborne & Associates Lawyers.

2.2 Exercise of the Call Options

- (a) Starlight or its nominee may exercise the Call Option by delivering a completed and executed Exercise Notice to the Grantor's Representative during the Call Option Period.
- (b) If Starlight or its nominee exercises the Call Option under **clause 2.2(a)**, then:
 - (i) on the Completion Date:
 - (A) Starlight or its nominee must pay the Initial Payment in Immediately Available Funds and in the manner directed by the Grantor's Representative;
 - (B) the Grantor must deliver to the Escrow Holder the Transfer Forms, as well as copies of share certificates or holding statements, for the relevant Securities, which the Escrow Holder will hold pending payment of the Final Payment in accordance with paragraph (ii);
 - (C) the Grantor must do all acts and things and execute and deliver to the Escrow Holder all documents as are or may be required to register Starlight or its nominee as the legal and beneficial owner of the relevant Securities; and
 - (ii) on 20 December 2007, Starlight or its nominee must pay the Final Payment in Immediately Available Funds in the manner directed by the Grantor's Representative; and
 - (iii) within three Business Days of receiving written notice signed by the Grantor that the Final Payment has been paid in accordance with paragraph (ii):
 - (A) the Escrow Holder must release the Transfer Forms and all other documentation relating to the Securities to Starlight or its nominee; and
 - (B) the Grantor must use its best endeavours to procure that Starlight or its nominee be entered in the share register of each Company,

whereupon title to the Securities will pass to Starlight or its nominee.

2.3 Refund of Call Option Fee

If Starlight does not exercise the Call Option and the Grantor fails to satisfy its obligations under or otherwise breaching, **clause 3** or **clause 4** of this document, the Grantor must refund the Call Option Fee by unendorsed bank cheque or electronic funds transfer to Starlight by no later than five Business Days after the end of the Call Option Period.

2.4 Interest

- (a) Starlight agrees to pay interest on the Final Payment at the Interest Rate from and including the date of the exercise of the Call Option until but excluding the date the Final Payment is made;
- (b) the interest will be paid monthly in arrears on the seventh Business Day of the next following month; and
- (c) interest will accrue from day to day and be calculated on the actual number of days elapsed on the basis of a 365 day year.

2.5 Adjustments after Final Payment

The Grantor in respect of a payment, dividend or distribution, other than in the ordinary course:

- (a) payable to the Grantor by a Company after the date of Final Payment, directs the Company to pay such amount to Starlight or its nominee; and
- (b) paid to the Grantor by a Company after the date of Final Payment, agrees to pay such amount to Starlight or its nominee,

in each case in Immediately Available Funds and within 5 Business Days of a request for such moneys by Starlight.

2.6 Interdependent Obligations

This document and the Call Option Deeds are interdependent so that:

- (a) Completion is conditional on and will occur contemporaneously with completion under the Call Option Deeds;
- (b) the obligations of the parties at Completion are interdependent so that no delivery or payment is taken to have been made until all deliveries and payments have been made; and
- (c) default by a party (**Defaulting Party**) under this document may be treated by the other parties as a default by the Defaulting Party under the Call Option Deeds and vice versa.

3 Dealings and Exclusivity

3.1 No dealings

During the Call Option Period, the Grantor must not:

- (a) sell, transfer, create an Encumbrance over, grant any option over, otherwise dispose of or deal with any of the Securities or do anything which would create a relevant interest in some or all of the Securities in any person who does not have such an interest at the date of this document; or
- (b) enter into any agreement, arrangement or understanding (or permit any agreement, arrangement or understanding to be entered into) or incur any obligation (or permit any obligation to arise) to do any of the acts referred to in **clause 3.1(a)**.

3.2 No solicitation

During the Call Option Period, the Grantor must not solicit whether directly or indirectly the submission of any enquiries which might be expected to lead to a Competing Proposal.

3.3 No due diligence

During the Call Option Period, the Grantor must not solicit any person to undertake any due diligence investigations regarding the Companies or the Securities which might be expected to lead to a Competing Proposal.

3.4 Notification of approaches

During the Call Option Period, the Grantor's Representative must promptly notify Starlight in writing of any:

- (a) approach, inquiry or proposal made to, and any attempt to initiate negotiations or discussions with the Grantor with respect to any Competing Proposal; or
- (b) request for information relating to the Companies or any of their businesses or operations or any request for access to the books or records of the Companies which might relate to a current or future Competing Proposal.

A notice under this clause must include reasonable details of the applicable matter, including reasonable details of the Competing Proposal and the identity of that person.

3.5 No talk

During the Call Option Period, the Grantor must not:

- (a) directly or indirectly enter into, participate in any discussions with any person regarding a Competing Proposal; or
- (b) enter into any agreement, arrangement or understanding in relation to, or which might lead to, a Competing Proposal.

4 Warranties

4.1 Mutual warranties

Each party warrants to each other party, at the date of this document, that:

- (a) If it is a corporation, it is validly existing under the laws of its jurisdiction and incorporation;

- (b) the execution and delivery of this document has been properly authorised by all necessary corporate action;
- (c) it has full corporate power and lawful authority to execute and deliver this document and to consummate and perform or cause to be performed by its obligations under this document; and
- (d) this document does not conflict with or result in the breach of or default under any provision of its constitution or any material term of any agreement or any writ, order or injunction, judgement, law, rule or regulation to which it is party or a subject or by which it is bound.

4.2 Grantor's Warranties

The Grantor represents and warrants that, on the date of this document and on the Completion Date it is the legal and beneficial owner, free from all Encumbrances, of the Securities listed against its name in **schedule 1**.

5 Notices

5.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

5.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current address for notices;
- (c) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by fax to the party's current fax number for notices.

5.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

Grantor's Representative

Address: Suite 305 (3rd Floor) Angela House
30-36 Bay Street
DOUBLE BAY NSW 2028

Fax: (02) 9327 2028

Attention: Mr Leslie White

Starlight

Address: Level 12
10 Spring Street
SYDNEY NSW 2000

Fax: (02) 9247 9342

Attention: Mr Robin Armstrong

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

5.4 Communications by post

Subject to **clause 5.6**, a communication is given if posted:

- (a) within Australia to an Australian address, three Business Days after posting; or
- (b) in any other case, ten Business Days after posting.

5.5 Communications by fax

Subject to **clause 5.6**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

5.6 After hours communications

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
- (b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

5.7 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 5** or in accordance with any applicable law.

6 GST

6.1 Construction

In this **clause 6**:

- (a) words and expressions which are not defined in this document but which have a defined meaning in GST Law have the same meaning as in the GST Law; and
- (b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999*.

6.2 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this document are exclusive of GST.

6.3 Payment of GST

If GST is payable by a supplier or by the representative member for a GST group of which the supplier is a member, on any supply made under this document, the recipient will pay to the supplier an amount equal to the GST payable on the supply.

6.4 Timing of GST payment

The recipient will pay the amount referred to in **clause 6.3** in addition to and at the same time that the consideration for the supply is to be provided under this document.

6.5 Tax invoice

The supplier must deliver a tax invoice or an adjustment note to the recipient before the supplier is entitled to payment of an amount under **clause 6.3**. The recipient can withhold payment of the amount until the supplier provides a tax invoice or an adjustment note, as appropriate.

6.6 Adjustment event

If an adjustment event arises in respect of a taxable supply made by a supplier under this document, the amount payable by the recipient under **clause 6.3** will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the supplier or by the supplier to the recipient as the case requires.

6.7 Reimbursements

Where a party is required under this document to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of:

- (a) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party, or to which the representative member for a GST group of which the other party is a member, is entitled; and
- (b) if the payment or reimbursement is subject to GST, an amount equal to that GST.

7 General

7.1 Duty

- (a) Starlight as between the parties is liable for and must pay all duty (including any fine or penalty except where it arises from default by the other party) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it.
- (b) If a party other than Starlight pays any duty (including any fine or penalty) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it, Starlight must pay that amount to the paying party on demand.

7.2 Legal costs and other expenses

Each party will pay their own legal costs and expenses in relation to the preparation of this document and the transactions contemplated by it.

7.3 Liability

An obligation of two or more persons binds them separately and together.

7.4 Amendment

This document may only be varied or replaced by a document executed by the parties.

7.5 Waiver and exercise of rights

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

7.6 Rights cumulative

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

7.7 Further steps

Each party must promptly do whatever the other party reasonably requires of it to give effect to this document and to perform its obligations under it.

7.8 Time of the essence

Time is of the essence in this document.

7.9 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

7.10 Assignment

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other party.
- (b) Any purported dealing in breach of this clause is of no effect.

7.11 Counterparts

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

7.12 Entire understanding

- (a) This document contain the entire understanding between the parties as to their subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by a party to the other:
 - (i) affects the meaning or interpretation of this document; or
 - (ii) constitutes any collateral agreement, warranty or understanding between the parties.

Schedule 1

Securities

Grantor	Greenvale Mining NL	East Coast Minerals NL	Esperance Minerals NL
Edith White	Shares: 189, 500 contributing shares Consideration: \$650,998.88	Shares: 109,500 fully paid shares Consideration: \$59,078.43	-

Schedule 2

Exercise Notice

To: Mr Leslie White – Grantors' Representative
Suite 305 (3rd Floor) Angela House
30-36 Bay Street
DOUBLE BAY NSW 2028

General

Any term used in this Exercise Notice which is defined in the Call Option Deed between Captain Starlight Nominees Pty Limited and Edith White dated 24 October 2007 (**Call Option Deed**) has the same meaning as in the Call Option Deed.

Notice

We give you notice of our exercise of the Call Option conferred by the Call Option Deed, in accordance with which Edith White will sell and Starlight or its nominee will purchase the Securities.

Nominee

We nominate [insert] as the purchaser of the Securities.

Completion

Completion of the sale and purchase of the Securities will occur in accordance with the terms of the Call Option Deed.

Dated this [] day of [] 2007

**Executed by Captain Starlight
Nominees Pty Limited**)
)

.....
Company Secretary/Director


.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Executed as a deed.

Executed by **Captain Starlight**)
Nominees Pty Limited)


.....
Company Secretary/Director

War Kelly
.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

Signed, sealed and delivered by)
Edith White in the presence of:)

.....
Edith White

.....
Witness sign

.....
Print name

Executed as a deed.

Executed by ^{Captain Starlight}~~Boss Energy Limited~~)
^{Nominees Pty}
ACN 073 161 592)

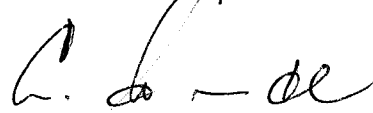
.....
Company Secretary/Director


.....
Director

.....
Name of Company Secretary/Director
(print)

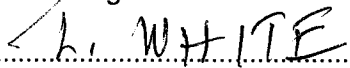
.....
Name of Director (print)

Signed, sealed and delivered by)
Edith White in the presence of:)




.....
Edith White

.....
Witness sign



.....
Print name

Governor Phillip Tower
1 Farrer Place Sydney NSW 2000
GPO Box 9925 NSW 2001
Tel (02) 9210 6500
Fax (02) 9210 6611
www.corrs.com.au

**CORRS
CHAMBERS
WESTGARTH**
lawyers

Sydney
Melbourne
Brisbane
Perth
Gold Coast

24 October 2007

Captain Starlight Nominees Pty Limited

Judith Liane Solomons

Call Option Deed

Date

Parties

Captain Starlight Nominees Pty Limited ACN 073 161 592 of Level 12, 10 Spring Street, Sydney, New South Wales (**Starlight**)

Judith Liane Solomons of c/- Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales (**Grantor**)

Background

- A The Grantor is the legal and beneficial owner of the Securities set out in **schedule 1**.
 - B The Grantor has agreed to grant an option to purchase the Securities to Starlight or its nominee on the terms and conditions of this document.
-

Agreed terms

1 Interpretation

1.1 Definitions

Adjustment Amount means any payment, dividend or distribution other than in the ordinary course of business made by any of the Companies to the Grantor or to an Associate of the Grantor prior to the date of the Final Payment.

Associate has the same meaning as in the Corporations Act.

Business Day means a day on which is not a Saturday, Sunday or bank or public holiday in Sydney, New South Wales.

Call Option means the options to purchase the Securities granted by the Grantor in favour of Starlight or its nominee under **clause 2.1**.

Call Option Deeds means the call option deeds dated on or about the date of this document between Starlight and each of the following grantors, respectively:

- (a) Leslie Laszlo White, Exploration Finance Pty Limited, L & E White Family Holdings Pty Limited L & E White Investments Pty Limited and Swiss Corporate Credit Pty Limited;
- (b) Gabriel Michael Lorentz and DTR Management and Financial Services Pty Limited;
- (c) Statton Nominees Pty Limited;

- (d) Edith White;
- (e) Elizabeth Katherine Stoliar; and
- (f) PT Swihara Digjaya.

Call Option Fee means \$2,037.04.

Call Option Period means the period commencing on the date of this document and expiring at 5.00 p.m. on 13 November 2007.

Companies means each of East Coast, Esperance and Greenvale.

Competing Proposal means a bona fide proposal by a person other than Starlight under which that person offers to acquire the Securities.

Completion means completion of the sale and purchase of the Securities in accordance with this document.

Completion Date means the date which is the next Business Day after the Call Option has been exercised by Starlight or its nominee and the Exercise Notice received by the Grantor's Representative in accordance with this document.

Corporations Act means the *Corporations Act 2001* (Cth).

East Coast means East Coast Minerals NL ACN 000 738 885.

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, hypothecation, option, conditional sale agreement, trust arrangement, restriction as to transfer, or other form of security or equity interest.

Escrow Holder means Corrs Chambers Westgarth.

Esperance means Esperance Minerals NL ACN 009 815 605.

Exercise Notice means a notice of exercise of the Call Option substantially in the form set out in **schedule 2**.

Final Payment means \$30,962.96.

Grantor's Representative means Leslie White.

Greenvale means Greenvale Mining NL ACN 000 743 555.

Immediately Available Funds means cash or bank cheque or any other form of payment that Starlight and the Grantor's Representative may agree.

Initial Payment means \$20,981.48.

Interest Rate means the rate (expressed as a percentage yield per annum to maturity) offered or intended to be offered by Westpac Banking Corporation ABN 33 007 457 141 at or about 10.10 am on the date of the exercise of the Call Option (or if that day is not a Business Day, the next following Business Day) for fixed term deposits of 60 days (or such period as nearly as possible equal to 60 days) for an amount equal to the Final Payment (or such amount as nearly as possible equal to the Final Payment).

Purchase Price means the sum of the Initial Payment and the Final Payment, less the Adjustment Amount.

Securities means the shares in the Companies held by the Grantor as set out in **schedule 1**.

Transfer Form means a duly completed share transfer form in relation to the relevant Securities executed by the Grantor in a registrable form that is acceptable to Starlight.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person or a party includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation; and
 - (v) a right includes a benefit, remedy, discretion or power;
 - (vi) time is to local time in Sydney, New South Wales;
 - (vii) "\$" or "dollars" is a reference to the currency of Australia;
 - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
 - (ix) this document includes all schedules and annexures to it;
 - (x) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this document.

2 Call Option

2.1 Grant of the Call Option

- (a) The Grantor grants to Starlight an option for Starlight or its nominee to purchase the Securities on the terms set out in this document. If Starlight exercises the Call Option, then the Grantor must transfer the Securities to Starlight or its nominee in accordance with **clause 2.2**.
- (b) In consideration of the Grantor's grant of the Call Option, Starlight must pay the Call Option Fee in Immediately Available Funds on the date of this document to Osborne & Associates Lawyers.

2.2 Exercise of the Call Options

- (a) Starlight or its nominee may exercise the Call Option by delivering a completed and executed Exercise Notice to the Grantor's Representative during the Call Option Period.
- (b) If Starlight or its nominee exercises the Call Option under **clause 2.2(a)**, then:
 - (i) on the Completion Date:
 - (A) Starlight or its nominee must pay the Initial Payment in Immediately Available Funds and in the manner directed by the Grantor's Representative;
 - (B) the Grantor must deliver to the Escrow Holder the Transfer Forms, as well as copies of share certificates or holding statements, for the relevant Securities, which the Escrow Holder will hold pending payment of the Final Payment in accordance with paragraph (ii);
 - (C) the Grantor must do all acts and things and execute and deliver to the Escrow Holder all documents as are or may be required to register Starlight or its nominee as the legal and beneficial owner of the relevant Securities; and
 - (ii) on 20 December 2007, Starlight or its nominee must pay the Final Payment in Immediately Available Funds in the manner directed by the Grantor's Representative; and
 - (iii) within three Business Days of receiving written notice signed by the Grantor that the Final Payment has been paid in accordance with paragraph (ii):
 - (A) the Escrow Holder must release the Transfer Forms and all other documentation relating to the Securities to Starlight or its nominee; and
 - (B) the Grantor must use its best endeavours to procure that Starlight or its nominee be entered in the share register of each Company,

whereupon title to the Securities will pass to Starlight or its nominee.

2.3 Refund of Call Option Fee

If Starlight does not exercise the Call Option and the Grantor fails to satisfy its respective obligations under or otherwise breaching, **clause 3** or **clause 4** of this document, the Grantor must refund the Call Option Fee by unendorsed bank cheque or electronic funds transfer to Starlight by no later than five Business Days after the end of the Call Option Period.

2.4 Interest

- (a) Starlight agrees to pay interest on the Final Payment at the Interest Rate from and including the date of the exercise of the Call Option until but excluding the date the Final Payment is made;
- (b) the interest will be paid monthly in arrears on the seventh Business Day of the next following month; and
- (c) interest will accrue from day to day and be calculated on the actual number of days elapsed on the basis of a 365 day year.

2.5 Adjustments after Final Payment

The Grantor in respect of a payment, dividend or distribution, other than in the ordinary course:

- (a) payable to the Grantor by a Company after the date of Final Payment, directs the Company to pay such amount to Starlight or its nominee; and
- (b) paid to the Grantor by a Company after the date of Final Payment, agrees to pay such amount to Starlight or its nominee,

in each case in Immediately Available Funds and within 5 Business Days of a request for such moneys by Starlight.

2.6 Interdependent Obligations

This document and the Call Option Deeds are interdependent so that:

- (a) Completion is conditional on and will occur contemporaneously with completion under the Call Option Deeds;
- (b) the obligations of the parties at Completion are interdependent so that no delivery or payment is taken to have been made until all deliveries and payments have been made; and
- (c) default by a party (**Defaulting Party**) under this document may be treated by the other parties as a default by the Defaulting Party under the Call Option Deeds and vice versa.

3 Dealings and Exclusivity

3.1 No dealings

During the Call Option Period, the Grantor must not:

- (a) sell, transfer, create an Encumbrance over, grant any option over, otherwise dispose of or deal with any of the Securities or do anything which would create a relevant interest in some or all of the Securities in any person who does not have such an interest at the date of this document; or
- (b) enter into any agreement, arrangement or understanding (or permit any agreement, arrangement or understanding to be entered into) or incur any obligation (or permit any obligation to arise) to do any of the acts referred to in **clause 3.1(a)**.

3.2 No solicitation

During the Call Option Period, the Grantor must not solicit whether directly or indirectly the submission of any enquiries which might be expected to lead to a Competing Proposal.

3.3 No due diligence

During the Call Option Period, the Grantor must not solicit any person to undertake any due diligence investigations regarding the Companies or the Securities which might be expected to lead to a Competing Proposal.

3.4 Notification of approaches

During the Call Option Period, the Grantor's Representative must promptly notify Starlight in writing of any:

- (a) approach, inquiry or proposal made to, and any attempt to initiate negotiations or discussions with the Grantor with respect to any Competing Proposal; or
- (b) request for information relating to the Companies or any of their businesses or operations or any request for access to the books or records of the Companies which might relate to a current or future Competing Proposal.

A notice under this clause must include reasonable details of the applicable matter, including reasonable details of the Competing Proposal and the identity of that person.

3.5 No talk

During the Call Option Period, the Grantor must not:

- (a) directly or indirectly enter into, participate in any discussions with any person regarding a Competing Proposal; or
- (b) enter into any agreement, arrangement or understanding in relation to, or which might lead to, a Competing Proposal.

4 Warranties

4.1 Mutual warranties

Each party warrants to each other party, at the date of this document, that:

- (a) If it is a corporation, it is validly existing under the laws of its jurisdiction and incorporation;

- (b) the execution and delivery of this document has been properly authorised by all necessary corporate action;
- (c) it has full corporate power and lawful authority to execute and deliver this document and to consummate and perform or cause to be performed by its obligations under this document; and
- (d) this document does not conflict with or result in the breach of or default under any provision of its constitution or any material term of any agreement or any writ, order or injunction, judgement, law, rule or regulation to which it is party or a subject or by which it is bound.

4.2 Grantor's Warranties

The Grantor represents and warrants that, on the date of this document and on the Completion Date it is the legal and beneficial owner, free from all Encumbrances, of the Securities listed against its name in **schedule 1**.

5 Notices

5.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

5.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current address for notices;
- (c) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by fax to the party's current fax number for notices.

5.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

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Address: Suite 305 (3rd Floor) Angela House
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Fax: (02) 9327 2028

Attention: Mr Leslie White

Starlight

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10 Spring Street
SYDNEY NSW 2000

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Attention: Mr Robin Armstrong

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

5.4 Communications by post

Subject to **clause 5.6**, a communication is given if posted:

- (a) within Australia to an Australian address, three Business Days after posting; or
- (b) in any other case, ten Business Days after posting.

5.5 Communications by fax

Subject to **clause 5.6**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

5.6 After hours communications

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
- (b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

5.7 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 5** or in accordance with any applicable law.

6 GST

6.1 Construction

In this **clause 6**:

- (a) words and expressions which are not defined in this document but which have a defined meaning in GST Law have the same meaning as in the GST Law; and
- (b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999*.

6.2 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this document are exclusive of GST.

6.3 Payment of GST

If GST is payable by a supplier or by the representative member for a GST group of which the supplier is a member, on any supply made under this document, the recipient will pay to the supplier an amount equal to the GST payable on the supply.

6.4 Timing of GST payment

The recipient will pay the amount referred to in **clause 6.3** in addition to and at the same time that the consideration for the supply is to be provided under this document.

6.5 Tax invoice

The supplier must deliver a tax invoice or an adjustment note to the recipient before the supplier is entitled to payment of an amount under **clause 6.3**. The recipient can withhold payment of the amount until the supplier provides a tax invoice or an adjustment note, as appropriate.

6.6 Adjustment event

If an adjustment event arises in respect of a taxable supply made by a supplier under this document, the amount payable by the recipient under **clause 6.3** will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the supplier or by the supplier to the recipient as the case requires.

6.7 Reimbursements

Where a party is required under this document to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of:

- (a) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party, or to which the representative member for a GST group of which the other party is a member, is entitled; and
- (b) if the payment or reimbursement is subject to GST, an amount equal to that GST.

7 General

7.1 Duty

- (a) Starlight as between the parties is liable for and must pay all duty (including any fine or penalty except where it arises from default by the other party) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it.
- (b) If a party other than Starlight pays any duty (including any fine or penalty) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it, Starlight must pay that amount to the paying party on demand.

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Each party will pay their own legal costs and expenses in relation to the preparation of this document and the transactions contemplated by it.

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An obligation of two or more persons binds them separately and together.

7.4 Amendment

This document may only be varied or replaced by a document executed by the parties.

7.5 Waiver and exercise of rights

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

7.6 Rights cumulative

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

7.7 Further steps

Each party must promptly do whatever the other party reasonably requires of it to give effect to this document and to perform its obligations under it.

7.8 Time of the essence

Time is of the essence in this document.

7.9 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

7.10 Assignment

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other party.
- (b) Any purported dealing in breach of this clause is of no effect.

7.11 Counterparts

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

7.12 Entire understanding

- (a) This document contain the entire understanding between the parties as to their subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by a party to the other:
 - (i) affects the meaning or interpretation of this document; or
 - (ii) constitutes any collateral agreement, warranty or understanding between the parties.

Schedule 1

Securities

Grantor	Greenvale Mining NL	East Coast Minerals NL	Esperance Minerals NL
Judith Liane Solomons	-	Shares: 100,000 fully paid shares Consideration: \$53,981.48	-

Schedule 2

Exercise Notice

To: Mr Leslie White – Grantors' Representative
Suite 305 (3rd Floor) Angela House
30-36 Bay Street
DOUBLE BAY NSW 2028

General

Any term used in this Exercise Notice which is defined in the Call Option Deed between Captain Starlight Nominees Pty Limited and Judith Liane Solomons dated 24 October 2007 (**Call Option Deed**) has the same meaning as in the Call Option Deed.

Notice

We give you notice of our exercise of the Call Option conferred by the Call Option Deed, in accordance with which Judith Liane Solomons will sell and Starlight or its nominee will purchase the Securities.

Nominee

We nominate [insert] as the purchaser of the Securities.

Completion

Completion of the sale and purchase of the Securities will occur in accordance with the terms of the Call Option Deed.

Dated this [] day of [] 2007

**Executed by Captain Starlight
Nominees Pty Limited**)
)

.....
Company Secretary/Director

.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Executed as a deed.

**Executed by Captain Starlight)
Nominees Pty Limited)**

.....
Company Secretary/Director

Luca Frenkel
.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

**Signed sealed and delivered by)
Judith Liane Solomons in the)
presence of:**

.....
Judith Liane Solomons

.....
Witness sign

.....
Name of witness (print)

Executed as a deed.

Captain Starlight Nominees Pty

Executed by ~~Boss Energy Limited~~)
ACN 073 161 592)

.....
Company Secretary/Director

.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Signed sealed and delivered by)
Judy Solomon in the presence of:)

L. White

Judy Solomon
.....
J Solomon

.....
Witness sign
LESLIE WHITE

.....
Name of witness (print)

Governor Phillip Tower
1 Farrer Place Sydney NSW 2000
GPO Box 9925 NSW 2001
Tel (02) 9210 6500
Fax (02) 9210 6611
www.corrs.com.au

**CORRS
CHAMBERS
WESTGARTH**
lawyers

Sydney
Melbourne
Brisbane
Perth
Gold Coast

24 October 2007

Captain Starlight Nominees Pty Limited

Statton Nominees Pty Limited

Call Option Deed

Date

Parties

Captain Starlight Nominees Pty Limited ACN 073 161 592 of Level 12, 10 Spring Street, Sydney, New South Wales (**Starlight**)

Statton Nominees Pty Limited ACN 000 734 743 of c/- Suite 305 (3rd Floor) Angela House 30-36 Bay Street, Double Bay, New South Wales (**Grantor**)

Background

- A The Grantor is the legal and beneficial owner of the Securities set out in **schedule 1**.
- B The Grantor has agreed to grant an option to purchase the Securities to Starlight or its nominee on the terms and conditions of this document.
-

Agreed terms

1 Interpretation

1.1 Definitions

Adjustment Amount means any payment, dividend or distribution other than in the ordinary course of business made by any of the Companies to the Grantor or to an Associate of the Grantor prior to the date of the Final Payment.

Associate has the same meaning as in the Corporations Act.

Business Day means a day on which is not a Saturday, Sunday or bank or public holiday in Sydney, New South Wales.

Call Option means the options to purchase the Securities granted by the Grantor in favour of Starlight or its nominee under **clause 2.1**.

Call Option Deeds means the call option deeds dated on or about the date of this document between Starlight and each of the following grantors, respectively:

- (a) Leslie Laszlo White, Exploration Finance Pty Limited, L & E White Family Holdings Pty Limited L & E White Investments Pty Limited and Swiss Corporate Credit Pty Limited;
- (b) Gabriel Michael Lorentz and DTR Management and Financial Services Pty Limited;
- (c) Edith White;

- (d) Elizabeth Katherine Stoliar;
- (e) PT Swhara Digjaya; and
- (f) Judith Liane Solomons.

Call Option Fee means \$83,055.56.

Call Option Period means the period commencing on the date of this document and expiring at 5.00 p.m. on 13 November 2007.

Companies means each of East Coast, Esperance and Greenvale.

Competing Proposal means a bona fide proposal by a person other than Starlight under which that person offers to acquire the Securities.

Completion means completion of the sale and purchase of the Securities in accordance with this document.

Completion Date means the date which is the next Business Day after the Call Option has been exercised by Starlight or its nominee and the Exercise Notice received by the Grantor's Representative in accordance with this document.

Corporations Act means the *Corporations Act 2001* (Cth).

East Coast means East Coast Minerals NL ACN 000 738 885.

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, hypothecation, option, conditional sale agreement, trust arrangement, restriction as to transfer, or other form of security or equity interest.

Escrow Holder means Corrs Chambers Westgarth.

Esperance means Esperance Minerals NL ACN 009 815 605.

Exercise Notice means a notice of exercise of the Call Option substantially in the form set out in **schedule 2**.

Final Payment means \$1,262,444.44.

Grantor's Representative means Cameron Williams.

Greenvale means Greenvale Mining NL ACN 000 743 555.

Immediately Available Funds means cash or bank cheque or any other form of payment that Starlight and the Grantor's Representative may agree.

Initial Payment means \$855,472.22.

Interest Rate means the rate (expressed as a percentage yield per annum to maturity) offered or intended to be offered by Westpac Banking Corporation ABN 33 007 457 141 at or about 10.10 am on the date of the exercise of the Call Option (or if that day is not a Business Day, the next following Business Day) for fixed term deposits of 60 days (or such period as nearly as possible equal to 60 days) for an amount equal to the Final Payment (or such amount as nearly as possible equal to the Final Payment).

Purchase Price means the sum of the Initial Payment and the Final Payment, less the Adjustment Amount.

Securities means the shares in the Companies held by the Grantor as set out in **schedule 1**.

Transfer Form means a duly completed share transfer form in relation to the relevant Securities executed by the Grantor in a registrable form that is acceptable to Starlight.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person or a party includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation; and
 - (v) a right includes a benefit, remedy, discretion or power;
 - (vi) time is to local time in Sydney, New South Wales;
 - (vii) "\$" or "dollars" is a reference to the currency of Australia;
 - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
 - (ix) this document includes all schedules and annexures to it;
 - (x) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this document.

2 Call Options

2.1 Grant of the Call Option

- (a) The Grantor grants to Starlight an option for Starlight or its nominee to purchase the Securities on the terms set out in this document. If Starlight exercises the Call Option, then the Grantor must transfer the Securities to Starlight or its nominee in accordance with **clause 2.2**.
- (b) In consideration of the Grantor's grant of the Call Option, Starlight must pay the Call Option Fee in Immediately Available Funds on the date of this document to Osborne & Associates Lawyers.

2.2 Exercise of the Call Option

- (a) Starlight or its nominee may exercise the Call Option by delivering a completed and executed Exercise Notice to the Grantor's Representative during the Call Option Period.
- (b) If Starlight or its nominee exercises the Call Option under **clause 2.2(a)**, then:
 - (i) on the Completion Date:
 - (A) Starlight or its nominee must pay the Initial Payment in Immediately Available Funds and in the manner directed by the Grantor's Representative;
 - (B) the Grantor must deliver to the Escrow Holder the Transfer Forms, as well as copies of share certificates or holding statements, for the relevant Securities, which the Escrow Holder will hold pending payment of the Final Payment in accordance with paragraph (ii);
 - (C) the Grantor must do all acts and things and execute and deliver to the Escrow Holder all documents as are or may be required to register Starlight or its nominee as the legal and beneficial owner of the relevant Securities; and
 - (ii) on 20 December 2007, Starlight or its nominee must pay the Final Payment in Immediately Available Funds in the manner directed by the Grantor's Representative; and
 - (iii) within three Business Days of receiving written notice signed by the Grantor that the Final Payment has been paid in accordance with paragraph (ii):
 - (A) the Escrow Holder must release the Transfer Forms and all other documentation relating to the Securities to Starlight or its nominee; and
 - (B) the Grantor must use its best endeavours to procure that Starlight or its nominee be entered in the share register of each Company,

whereupon title to the Securities will pass to Starlight or its nominee.

2.3 Refund of Call Option Fee

If Starlight does not exercise the Call Option and the Grantor fails to satisfy its obligations under or otherwise breaching, **clause 3** or **clause 4** of this document, the Grantor must refund the Call Option Fee by unendorsed bank cheque or electronic funds transfer to Starlight by no later than five Business Days after the end of the Call Option Period.

2.4 Interest

- (a) Starlight agrees to pay interest on the Final Payment at the Interest Rate from and including the date of the exercise of the Call Option until but excluding the date the Final Payment is made;
- (b) the interest will be paid monthly in arrears on the seventh Business Day of the next following month; and
- (c) interest will accrue from day to day and be calculated on the actual number of days elapsed on the basis of a 365 day year.

2.5 Adjustments after Final Payment

The Grantor in respect of a payment, dividend or distribution, other than in the ordinary course:

- (a) payable to the Grantor by a Company after the date of Final Payment, directs the Company to pay such amount to Starlight or its nominee; and
- (b) paid to the Grantor by a Company after the date of Final Payment, agrees to pay such amount to Starlight or its nominee,

in each case in Immediately Available Funds and within five Business Days of a request for such moneys by Starlight.

2.6 Interdependent Obligations

This document and the Call Option Deeds are interdependent so that:

- (a) Completion is conditional on and will occur contemporaneously with completion under the Call Option Deeds;
- (b) the obligations of the parties at Completion are interdependent so that no delivery or payment is taken to have been made until all deliveries and payments have been made; and
- (c) default by a party (**Defaulting Party**) under this document may be treated by the other parties as a default by the Defaulting Party under the Call Option Deeds and vice versa.

3 Dealings and Exclusivity

3.1 No dealings

During the Call Option Period, the Grantor must not:

- (a) sell, transfer, create an Encumbrance over, grant any option over, otherwise dispose of or deal with any of the Securities or do anything which would create a relevant interest in some or all of the Securities in any person who does not have such an interest at the date of this document; or
- (b) enter into any agreement, arrangement or understanding (or permit any agreement, arrangement or understanding to be entered into) or incur any obligation (or permit any obligation to arise) to do any of the acts referred to in **clause 3.1(a)**.

3.2 No solicitation

During the Call Option Period, the Grantor must not solicit whether directly or indirectly the submission of any enquiries which might be expected to lead to a Competing Proposal.

3.3 No due diligence

During the Call Option Period, the Grantor must not solicit any person to undertake any due diligence investigations regarding the Companies or the Securities which might be expected to lead to a Competing Proposal.

3.4 Notification of approaches

During the Call Option Period, the Grantor's Representative must promptly notify Starlight in writing of any:

- (a) approach, inquiry or proposal made to, and any attempt to initiate negotiations or discussions with the Grantor with respect to any Competing Proposal; or
- (b) request for information relating to the Companies or any of their businesses or operations or any request for access to the books or records of the Companies which might relate to a current or future Competing Proposal.

A notice under this clause must include reasonable details of the applicable matter, including reasonable details of the Competing Proposal and the identity of that person.

3.5 No talk

During the Call Option Period, the Grantor must not:

- (a) directly or indirectly enter into, participate in any discussions with any person regarding a Competing Proposal; or
- (b) enter into any agreement, arrangement or understanding in relation to, or which might lead to, a Competing Proposal.

4 Warranties

4.1 Mutual warranties

Each party warrants to each other party, at the date of this document, that:

- (a) If it is a corporation, it is validly existing under the laws of its jurisdiction and incorporation;

- (b) the execution and delivery of this document has been properly authorised by all necessary corporate action;
- (c) it has full corporate power and lawful authority to execute and deliver this document and to consummate and perform or cause to be performed by its obligations under this document; and
- (d) this document does not conflict with or result in the breach of or default under any provision of its constitution or any material term of any agreement or any writ, order or injunction, judgement, law, rule or regulation to which it is party or a subject or by which it is bound.

4.2 Grantor's Warranties

The Grantor represents and warrants that, on the date of this document and on the Completion Date it is the legal and beneficial owner, free from all Encumbrances, of the Securities listed against its name in **schedule 1**.

5 Notices

5.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

5.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current address for notices;
- (c) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by fax to the party's current fax number for notices.

5.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

Grantor's Representative

Address: C/- Statton Securities
Level 18
9 Hunter Street
SYDNEY NSW 2000

Fax: (02) 9222 1333

Attention: Mr Cameron Williams

Starlight

Address: Level 12
10 Spring Street

SYDNEY NSW 2000

Fax: (02) 9247 9342

Attention: Mr Robin Armstrong

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

5.4 Communications by post

Subject to **clause 5.6**, a communication is given if posted:

- (a) within Australia to an Australian address, three Business Days after posting; or
- (b) in any other case, ten Business Days after posting.

5.5 Communications by fax

Subject to **clause 5.6**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

5.6 After hours communications

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
- (b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

5.7 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 5** or in accordance with any applicable law.

6 GST

6.1 Construction

In this **clause 6**:

- (a) words and expressions which are not defined in this document but which have a defined meaning in GST Law have the same meaning as in the GST Law; and
- (b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999*.

6.2 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this document are exclusive of GST.

6.3 Payment of GST

If GST is payable by a supplier or by the representative member for a GST group of which the supplier is a member, on any supply made under this document, the recipient will pay to the supplier an amount equal to the GST payable on the supply.

6.4 Timing of GST payment

The recipient will pay the amount referred to in **clause 6.3** in addition to and at the same time that the consideration for the supply is to be provided under this document.

6.5 Tax invoice

The supplier must deliver a tax invoice or an adjustment note to the recipient before the supplier is entitled to payment of an amount under **clause 6.3**. The recipient can withhold payment of the amount until the supplier provides a tax invoice or an adjustment note, as appropriate.

6.6 Adjustment event

If an adjustment event arises in respect of a taxable supply made by a supplier under this document, the amount payable by the recipient under **clause 6.3** will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the supplier or by the supplier to the recipient as the case requires.

6.7 Reimbursements

Where a party is required under this document to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of:

- (a) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party, or to which the representative member for a GST group of which the other party is a member, is entitled; and
- (b) if the payment or reimbursement is subject to GST, an amount equal to that GST.

7 General

7.1 Duty

- (a) Starlight as between the parties is liable for and must pay all duty (including any fine or penalty except where it arises from default by the other party) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it.
- (b) If a party other than Starlight pays any duty (including any fine or penalty) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it, Starlight must pay that amount to the paying party on demand.

7.2 Legal costs and other expenses

Each party will pay their own legal costs and expenses in relation to the preparation of this document and the transactions contemplated by it.

7.3 Liability

An obligation of two or more persons binds them separately and together.

7.4 Amendment

This document may only be varied or replaced by a document executed by the parties.

7.5 Waiver and exercise of rights

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

7.6 Rights cumulative

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

7.7 Further steps

Each party must promptly do whatever the other party reasonably requires of it to give effect to this document and to perform its obligations under it.

7.8 Time of the essence

Time is of the essence in this document.

7.9 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

7.10 Assignment

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other party.
- (b) Any purported dealing in breach of this clause is of no effect.

7.11 Counterparts

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

7.12 Entire understanding

- (a) This document contain the entire understanding between the parties as to their subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by a party to the other:
 - (i) affects the meaning or interpretation of this document; or
 - (ii) constitutes any collateral agreement, warranty or understanding between the parties.

Schedule 1

Securities

Grantor	Greenvale Mining NL	East Coast Minerals NL	Esperance Minerals NL
Statton Nominees Pty Limited	-	-	Shares: 650,000 contributing shares Consideration: \$2,200,972.22

Schedule 2

Exercise Notice

To: Mr Cameron Williams – Grantor's Representative
C/- Statton Securities
Level 18
9 Hunter Street
SYDNEY NSW 2000

General

Any term used in this Exercise Notice which is defined in the Call Option Deed between Captain Starlight Nominees Pty Limited and Statton Nominees Pty Limited dated 24 October 2007 (**Call Option Deed**) has the same meaning as in the Call Option Deed.

Notice

We give you notice of our exercise of the Call Option conferred by the Call Option Deed, in accordance with which Statton Nominees Pty Limited will sell and Starlight or its nominee will purchase the Securities.

Nominee

We nominate [] as the purchaser of the Securities.

Completion

Completion of the sale and purchase of the Securities will occur in accordance with the terms of the Call Option Deed.

Dated this [] day of [] 2007

Executed by **Captain Starlight
Nominees Pty Limited**)
)

.....
Company Secretary/Director

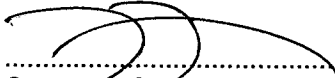
.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Executed as a deed.

**Executed by Captain Starlight)
Nominees Pty Limited)**


.....
Company Secretary/Director

.....
Director

Leon Finley
.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

**Executed by Statton Nominees Pty)
Limited)**

.....
Company Secretary/Director

.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

Executed as a deed.

Executed by Boss Energy Limited)
)

.....
Company Secretary/Director

.....
Director

.....
Name of Company Secretary/Director
(print)

~~CAMERON~~
.....
Name of Director (print)

Executed by Statton Nominees Pty Limited)
)



G. C. Travers
.....
Company Secretary/Director

.....
Director *Cameron Williams*

GEOFFREY TRAVERS
.....
Name of Company Secretary/Director
(print)

CAMERON WILLIAMS
.....
Name of Director (print)

Governor Phillip Tower
1 Farrer Place Sydney NSW 2000
GPO Box 9925 NSW 2001
Tel (02) 9210 6500
Fax (02) 9210 6611
www.corrs.com.au

**CORRS
CHAMBERS
WESTGARTH**
lawyers

Sydney
Melbourne
Brisbane
Perth
Gold Coast

24 October 2007

Captain Starlight Nominees Pty Limited

PT Swara Digjaya

Call Option Deed

Date

Parties

Captain Starlight Nominees Pty Limited ACN 073 161 592 of Level 12, 10 Spring Street, Sydney, New South Wales (**Starlight**)

PT Swhara Digjaya of Jl Puri Pesanggrahan 1, Blok NT 1, Bukit Cinere Indah, Jakarta 16514 Indonesia (**Grantor**)

Background

- A The Grantor is the legal and beneficial owner of the Securities set out in **schedule 1**.
- B The Grantor has agreed to grant an option to purchase the Securities to Starlight or its nominee on the terms and conditions of this document.
-

Agreed terms

1 Interpretation

1.1 Definitions

Adjustment Amount means any payment, dividend or distribution other than in the ordinary course of business made by any of the Companies to the Grantor or to an Associate of the Grantor prior to the date of the Final Payment.

Associate has the same meaning as in the Corporations Act.

Business Day means a day on which is not a Saturday, Sunday or bank or public holiday in Sydney, New South Wales.

Call Option means the option to purchase the Securities granted by the Grantor in favour of Starlight or its nominee under **clause 2.1**.

Call Option Deeds means the call option deeds dated on or about the date of this document between Starlight and each of the following grantors, respectively:

- (a) Leslie Laszlo White, Exploration Finance Pty Limited, L & E White Family Holdings Pty Limited L & E White Investments Pty Limited and Swiss Corporate Credit Pty Limited;
- (b) Gabriel Michael Lorentz and DTR Management and Financial Services Pty Limited;
- (c) Statton Nominees Pty Limited;

- (d) Edith White;
- (e) Elizabeth Katherine Stoliar; and
- (f) Judith Liane Solomons.

Call Option Fee means \$6,111.11.

Call Option Period means the period commencing on the date of this document and expiring at 5.00 p.m. on 13 November 2007.

Companies means each of East Coast, Esperance and Greenvale.

Competing Proposal means a bona fide proposal by a person other than Starlight under which that person offers to acquire the Securities.

Completion means completion of the sale and purchase of the Securities in accordance with this document.

Completion Date means the date which is the next Business Day after the Call Option has been exercised by Starlight or its nominee and the Exercise Notice received by the Grantor's Representative in accordance with this document.

Corporations Act means the *Corporations Act 2001* (Cth).

East Coast means East Coast Minerals NL ACN 000 738 885.

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, hypothecation, option, conditional sale agreement, trust arrangement, restriction as to transfer, or other form of security or equity interest.

Escrow Holder means Corrs Chambers Westgarth.

Esperance means Esperance Minerals NL ACN 009 815 605.

Exercise Notice means a notice of exercise of the Call Option substantially in the form set out in **schedule 2**.

Final Payment means \$92,888.89.

Grantor's Representative means John Lester.

Greenvale means Greenvale Mining NL ACN 000 743 555.

Immediately Available Funds means cash or bank cheque or any other form of payment that Starlight and the Grantor's Representative may agree.

Initial Payment means \$62,944.44.

Interest Rate means the rate (expressed as a percentage yield per annum to maturity) offered or intended to be offered by Westpac Banking Corporation ABN 33 007 457 141 at or about 10.10 am on the date of the exercise of the Call Option (or if that day is not a Business Day, the next following Business Day) for fixed term deposits of 60 days (or such period as nearly as possible equal to 60 days) for an amount equal to the Final Payment (or such amount as nearly as possible equal to the Final Payment).

Purchase Price means the sum of the Initial Payment and the Final Payment, less the Adjustment Amount.

Securities means the shares in the Companies held by the Grantor as set out in **schedule 1**.

Transfer Form means a duly completed share transfer form in relation to the relevant Securities executed by the Grantor in a registrable form that is acceptable to Starlight.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
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- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person or a party includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced;
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation; and
 - (v) a right includes a benefit, remedy, discretion or power;
 - (vi) time is to local time in Sydney, New South Wales;
 - (vii) "\$" or "dollars" is a reference to the currency of Australia;
 - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
 - (ix) this document includes all schedules and annexures to it;
 - (x) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this document.

2 Call Option

2.1 Grant of the Call Option

- (a) The Grantor grants to Starlight an option for Starlight or its nominee to purchase the Securities on the terms set out in this document. If Starlight exercises the Call Option, then the Grantor must transfer the Securities to Starlight or its nominee in accordance with **clause 2.2**.
- (b) In consideration of the Grantor's grant of the Call Option, Starlight must pay the Call Option Fee in Immediately Available Funds on the date of this document to Osborne & Associates Lawyers.

2.2 Exercise of the Call Option

- (a) Starlight or its nominee may exercise the Call Options by delivering a completed and executed Exercise Notice to the Grantor's Representative during the Call Option Period.
- (b) If Starlight or its nominee exercises the Call Option under **clause 2.2(a)**, then:
 - (i) on the Completion Date:
 - (A) Starlight or its nominee must pay the Initial Payment in Immediately Available Funds and in the manner directed by the Grantor's Representative;
 - (B) the Grantor must deliver to the Escrow Holder the Transfer Forms, as well as copies of share certificates or holding statements, for the relevant Securities, which the Escrow Holder will hold pending payment of the Final Payment in accordance with paragraph (ii);
 - (C) the Grantor must do all acts and things and execute and deliver to the Escrow Holder all documents as are or may be required to register Starlight or its nominee as the legal and beneficial owner of the relevant Securities; and
 - (ii) on 20 December 2007, Starlight or its nominee must pay the Final Payment in Immediately Available Funds in the manner directed by the Grantor's Representative; and
 - (iii) within three Business Days of receiving written notice signed by the Grantor that the Final Payment has been paid in accordance with paragraph (ii):
 - (A) the Escrow Holder must release the Transfer Forms and all other documentation relating to the Securities to Starlight or its nominee; and
 - (B) the Grantor must use its best endeavours to procure that Starlight or its nominee be entered in the share register of each Company,

whereupon title to the Securities will pass to Starlight or its nominee.

2.3 Refund of Call Option Fee

If Starlight does not exercise the Call Option and the Grantor fails to satisfy its obligations under or otherwise breaching, **clause 3** or **clause 4** of this document, the Grantor must refund the Call Option Fee by unendorsed bank cheque or electronic funds transfer to Starlight by no later than five Business Days after the end of the Call Option Period.

2.4 Interest

- (a) Starlight agrees to pay interest on the Final Payment at the Interest Rate from and including the date of the exercise of the Call Option until but excluding the date the Final Payment is made;
- (b) the interest will be paid monthly in arrears on the seventh Business Day of the next following month; and
- (c) interest will accrue from day to day and be calculated on the actual number of days elapsed on the basis of a 365 day year.

2.5 Adjustments after Final Payment

The Grantor in respect of a payment, dividend or distribution, other than in the ordinary course:

- (a) payable to the Grantor by a Company after the date of Final Payment, directs the Company to pay such amount to Starlight or its nominee; and
- (b) paid to the Grantor by a Company after the date of Final Payment, agrees to pay such amount to Starlight or its nominee,

in each case in Immediately Available Funds and within five Business Days of a request for such moneys by Starlight.

2.6 Interdependent Obligations

This document and the Call Option Deeds are interdependent so that:

- (a) Completion is conditional on and will occur contemporaneously with completion under the Call Option Deeds;
- (b) the obligations of the parties at Completion are interdependent so that no delivery or payment is taken to have been made until all deliveries and payments have been made; and
- (c) default by a party (**Defaulting Party**) under this document may be treated by the other parties as a default by the Defaulting Party under the Call Option Deeds and vice versa.

3 Dealings and Exclusivity

3.1 No dealings

During the Call Option Period, the Grantor must not:

- (a) sell, transfer, create an Encumbrance over, grant any option over, otherwise dispose of or deal with any of the Securities or do anything which would create a relevant interest in some or all of the Securities in any person who does not have such an interest at the date of this document; or
- (b) enter into any agreement, arrangement or understanding (or permit any agreement, arrangement or understanding to be entered into) or incur any obligation (or permit any obligation to arise) to do any of the acts referred to in **clause 3.1(a)**.

3.2 No solicitation

During the Call Option Period, the Grantor must not solicit whether directly or indirectly the submission of any enquiries which might be expected to lead to a Competing Proposal.

3.3 No due diligence

During the Call Option Period, the Grantor must not solicit any person to undertake any due diligence investigations regarding the Companies or the Securities which might be expected to lead to a Competing Proposal.

3.4 Notification of approaches

During the Call Option Period, the Grantor's Representative must promptly notify Starlight in writing of any:

- (a) approach, inquiry or proposal made to, and any attempt to initiate negotiations or discussions with the Grantor with respect to any Competing Proposal; or
- (b) request for information relating to the Companies or any of their businesses or operations or any request for access to the books or records of the Companies which might relate to a current or future Competing Proposal.

A notice under this clause must include reasonable details of the applicable matter, including reasonable details of the Competing Proposal and the identity of that person.

3.5 No talk

During the Call Option Period, the Grantor must not:

- (a) directly or indirectly enter into, participate in any discussions with any person regarding a Competing Proposal; or
- (b) enter into any agreement, arrangement or understanding in relation to, or which might lead to, a Competing Proposal.

4 Warranties

4.1 Mutual warranties

Each party warrants to each other party, at the date of this document, that:

- (a) If it is a corporation, it is validly existing under the laws of its jurisdiction and incorporation;
- (b) the execution and delivery of this document has been properly authorised by all necessary corporate action;
- (c) it has full corporate power and lawful authority to execute and deliver this document and to consummate and perform or cause to be performed by its obligations under this document; and
- (d) this document does not conflict with or result in the breach of or default under any provision of its constitution or any material term of any agreement or any writ, order or injunction, judgement, law, rule or regulation to which it is party or a subject or by which it is bound.

4.2 Grantor's Warranties

The Grantor represents and warrants that, on the date of this document and on the Completion Date it is the legal and beneficial owner, free from all Encumbrances, of the Securities listed against its name in **schedule 1**.

5 Notices

5.1 General

A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.

5.2 How to give a communication

In addition to any other lawful means, a communication may be given by being:

- (a) personally delivered;
- (b) left at the party's current address for notices;
- (c) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail; or
- (d) sent by fax to the party's current fax number for notices.

5.3 Particulars for delivery of notices

- (a) The particulars for delivery of notices are initially:

Grantor's Representative

Address: Level 2
 90 New South Head Road
 EDGECLIFF NSW 2027

Fax: (02) 9362 1822

Attention: Mr John Lester
Starlight
Address: Level 12
10 Spring Street
SYDNEY NSW 2000
Fax: (02) 9247 9342
Attention: Mr Robin Armstrong

- (b) Each party may change its particulars for delivery of notices by notice to each other party.

5.4 Communications by post

Subject to **clause 5.6**, a communication is given if posted:

- (a) within Australia to an Australian address, three Business Days after posting; or
(b) in any other case, ten Business Days after posting.

5.5 Communications by fax

Subject to **clause 5.6**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.

5.6 After hours communications

If a communication is given:

- (a) after 5.00 pm in the place of receipt; or
(b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

5.7 Process service

Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 5** or in accordance with any applicable law.

6 GST

6.1 Construction

In this **clause 6**:

- (a) words and expressions which are not defined in this document but which have a defined meaning in GST Law have the same meaning as in the GST Law;
and

- (b) **GST Law** has the same meaning given to that expression in the *A New Tax System (Goods and Services Tax) Act 1999*.

6.2 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this document are exclusive of GST.

6.3 Payment of GST

If GST is payable by a supplier or by the representative member for a GST group of which the supplier is a member, on any supply made under this document, the recipient will pay to the supplier an amount equal to the GST payable on the supply.

6.4 Timing of GST payment

The recipient will pay the amount referred to in **clause 6.3** in addition to and at the same time that the consideration for the supply is to be provided under this document.

6.5 Tax invoice

The supplier must deliver a tax invoice or an adjustment note to the recipient before the supplier is entitled to payment of an amount under **clause 6.3**. The recipient can withhold payment of the amount until the supplier provides a tax invoice or an adjustment note, as appropriate.

6.6 Adjustment event

If an adjustment event arises in respect of a taxable supply made by a supplier under this document, the amount payable by the recipient under **clause 6.3** will be recalculated to reflect the adjustment event and a payment will be made by the recipient to the supplier or by the supplier to the recipient as the case requires.

6.7 Reimbursements

Where a party is required under this document to pay or reimburse an expense or outgoing of another party, the amount to be paid or reimbursed by the first party will be the sum of:

- (a) the amount of the expense or outgoing less any input tax credits in respect of the expense or outgoing to which the other party, or to which the representative member for a GST group of which the other party is a member, is entitled; and
- (b) if the payment or reimbursement is subject to GST, an amount equal to that GST.

7 General

7.1 Duty

- (a) Starlight as between the parties is liable for and must pay all duty (including any fine or penalty except where it arises from default by the other party) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it.

- (b) If a party other than Starlight pays any duty (including any fine or penalty) on or relating to this document, any document executed under it or any dutiable transaction evidenced or effected by it, Starlight must pay that amount to the paying party on demand.

7.2 Legal costs and other expenses

Each party will pay their own legal costs and expenses in relation to the preparation of this document and the transactions contemplated by it.

7.3 Liability

An obligation of two or more persons binds them separately and together.

7.4 Amendment

This document may only be varied or replaced by a document executed by the parties.

7.5 Waiver and exercise of rights

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.
- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

7.6 Rights cumulative

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

7.7 Further steps

Each party must promptly do whatever the other party reasonably requires of it to give effect to this document and to perform its obligations under it.

7.8 Time of the essence

Time is of the essence in this document.

7.9 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales, Australia.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

7.10 Assignment

- (a) A party must not assign or deal with any right under this document without the prior written consent of the other party.
- (b) Any purported dealing in breach of this clause is of no effect.

7.11 Counterparts

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

7.12 Entire understanding

- (a) This document contain the entire understanding between the parties as to their subject matter of this document.
- (b) All previous negotiations, understandings, representations, warranties, memoranda or commitments concerning the subject matter of this document are merged in and superseded by this document and are of no effect. No party is liable to any other party in respect of those matters.
- (c) No oral explanation or information provided by a party to the other:
 - (i) affects the meaning or interpretation of this document; or
 - (ii) constitutes any collateral agreement, warranty or understanding between the parties.


Schedule 1

Securities

Grantor	Greenvale Mining NL	East Coast Minerals NL	Esperance Minerals NL
P.T Swihara Digjaya	-	Shares: 300,000 fully paid shares Consideration: \$161,944.44	-

Executed as a deed.

**Executed by Captain Starlight)
Nominees Pty Limited)**


.....
Company Secretary/Director

Iwan Fudley
.....
Name of Company Secretary/Director
(print)

.....
Director

.....
Name of Director (print)

**Executed on behalf of PT Swhara)
Digjaya by his attorney Ronald Peter)
Osborne pursuant to a Power of
Attorney dated 25 September 2007 in
the presence of:**

.....
Ronald Peter Osborne

.....
Witness sign

.....
Print name

Executed as a deed.

**Executed by Captain Starlight
Nominees Pty Limited**)

.....
Company Secretary/Director

.....
Director

.....
Name of Company Secretary/Director
(print)

.....
Name of Director (print)

**Executed on behalf of PT Swhara
Digjaya by his attorney Ronald Peter
Osborne pursuant to a Power of
Attorney dated 25 September 2007 in
the presence of:**)

[Handwritten signature]

[Handwritten signature]

.....
Ronald Peter Osborne

.....
Witness sign

Lenell Verity

.....
Print name