

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holderTo Company Name/Scheme EQUATORIAL COAL LIMITEDACN/ARSN 009 188 694**1. Details of substantial holder (1)**Name MR DAVID ARGYLE

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 22/01/2010The previous notice was given to the company on 18/01/2010The previous notice was dated 14/01/2010**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
22/01/2010	MR DAVID ARGYLE	DILUTION OF SHARES	NIL	20,000,000 ORD	20,000,000 ORD

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

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

Name	Address
MR DAVID ARGYLE	4 FARRIER WALK, LONDON SW10 9FW, UNITED KINGDOM

Signatureprint name DAVID ARGYLE

capacity _____

sign here David Argyledate 22/01/2010