



A S X R e l e a s e

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Coal Leases : Acquisition of 80% Interest

Gullewa Limited is pleased to announce that it has signed an agreement to acquire 80% of the shares in coal explorer Mineral & Coal Investments Pty Ltd ("M&CI") subject to a due diligence review. The purchase price is 6,849,315 Gullewa Limited shares.

M&CI holds, and is acquiring, twelve coal exploration tenements in Queensland targeting coking, PCI and thermal coal.

Tenements are in the Bowen, Surat, Moreton and Laura basins. Three tenements have been granted, five tenements are in the process of being granted with a further four applications in progress. M&CI is also investigating additional exploration areas. *See attached map and list of tenements.*

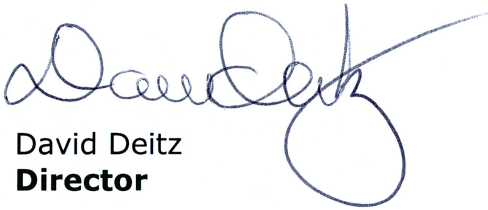
Gullewa Limited will also provide funding by way of loan to advance the exploration on these coal tenements. The Directors and shareholders of M&CI are Colin Randall and Tony Howland-Rose and they will continue to manage the company. Colin Randall, through C Randall & Associates, will retain a 20% share of M&CI.

Colin Randall is a graduate mining engineer with over 40 years experience in management and operation of open cut and underground coal mines and as well as in the exploration and development of new coal mines. He has a wide experience in all the aspects of coal transport and infrastructure required to bring coal mines into operation.

He is a Fellow of the Australasian Institute of Mining and Metallurgy, Member of the Mine Managers Association of Australia, Member of the Mineral Industries Consultants Association and a Fellow of the Chartered Institute of Logistics and Transport.

Tony Howland-Rose is a qualified geophysicist who has extensive experience in mining exploration and has contributed to many major discoveries in Australia including the Avebury Nickel Project in Tasmania, the Mt Windara and South Mt Keith nickel deposit in Western Australia, the Elura Lead Zinc Deposit in New South Wales and the Sandy Flat Redbank Copper Project.

He was the Executive Chairman of Allegiance Mining NL for over 10 years until the \$850 million takeover in early 2008.

A handwritten signature in blue ink, appearing to read 'David Deitz', with a large, stylized flourish at the end.

David Deitz
Director

For any enquiries:

David Deitz
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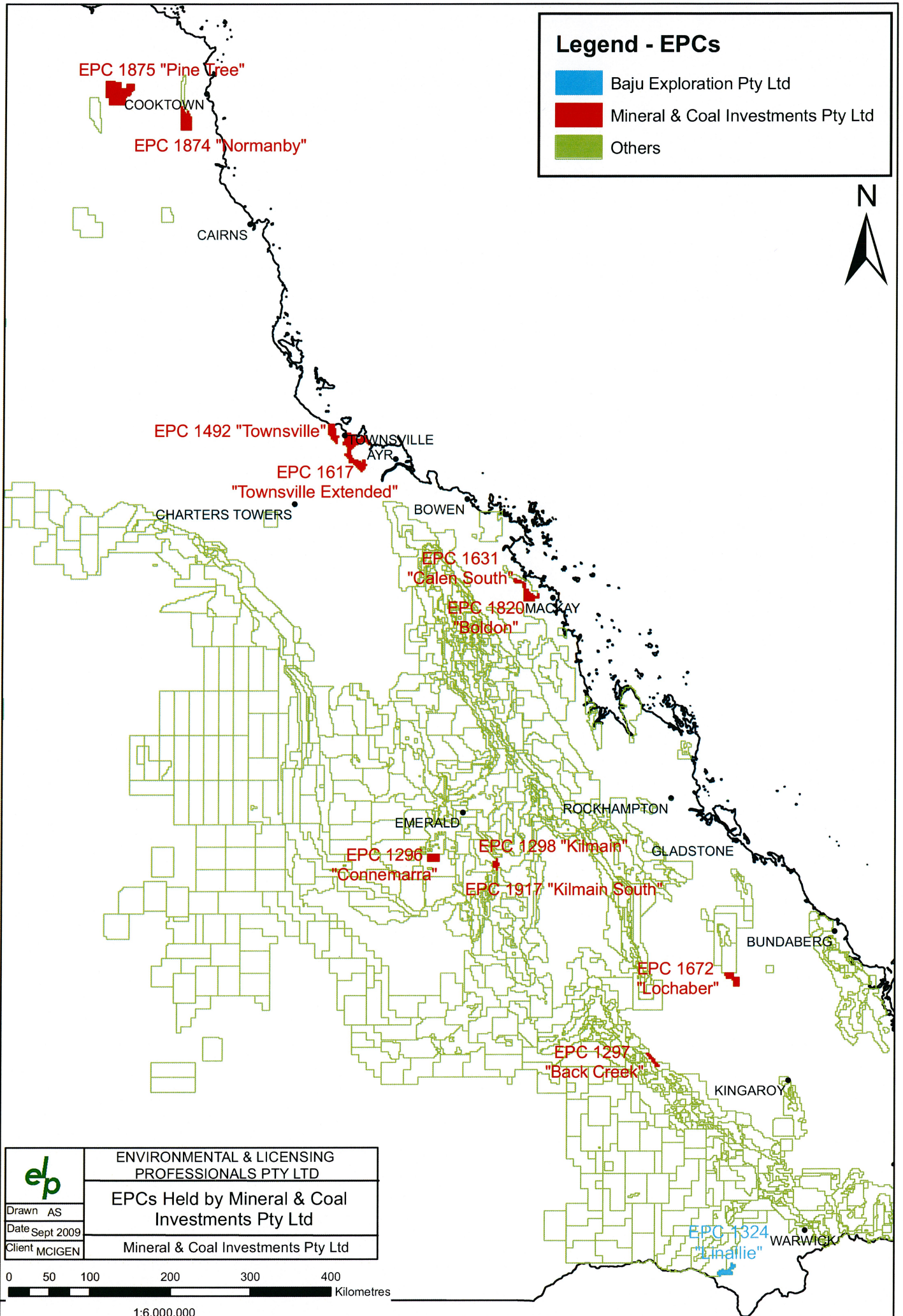
Tenement	EPC 1296	EPC 1297	EPC 1298/ 1917	EPC 1324	EPC 1492	EPC 1617	EPC 1631	EPC 1672	EPC 1820	EPC 1874	EPC 1875
Basin	Bowen	Surat	Bowen	Moreton	Bowen	Bowen	Bowen	Bowen	Bowen	Laura	Laura
Area km ²	120	60	48	126	462	195	156	141	51	258	651
Target Coal	Thermal	Thermal	Thermal	Thermal	Coking PCI	Coking PCI	Coking PCI	Thermal	Coking PCI	Coking PCI	Coking PCI
Potential Operation	O/C	O/C	UG	O/C	O/C & U/G	O/C & U/G	U/G	O/C	U/G	U/G	U/G
Tenement Status	Granted	Granting in Progress	Granted	Granting in Progress and Under Purchase Agreement with Baju Exploration Pty Ltd	Granting in Progress	Granted	Granting in Progress	Granting in Progress	Application in Progress	Application in Progress	Application in Progress

Key :

O/C Open Cut
U/G Underground

Legend - EPCs

- Bajju Exploration Pty Ltd
- Mineral & Coal Investments Pty Ltd
- Others



	ENVIRONMENTAL & LICENSING PROFESSIONALS PTY LTD
	EPCs Held by Mineral & Coal Investments Pty Ltd
Drawn AS	
Date Sept 2009	
Client MCIGEN	Mineral & Coal Investments Pty Ltd

