



Office Level 8, 300 Adelaide Street, Brisbane, Qld 4000
Postal PO Box 10955, Brisbane Adelaide Street, Qld 4000
Phone +61 7 3009 8000 Facsimile +61 7 3221 4811
Email info@capealumina.com.au Web www.capealumina.com.au

ASX release

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Scheme of arrangement proceeding dismissed

The Federal Court of Australia has today made an order that the meeting ordered by the Court to be held on 9 December 2013 (at which Cape Alumina Limited (**Cape Alumina**) shareholders were to vote on the proposed merger with MetroCoal Limited (**MetroCoal**)) no longer proceed.

An order was also made that the proceeding be otherwise dismissed.

The orders follow on from the decision of Cape Alumina and MetroCoal to terminate the merger implementation agreement, in the wake of the Queensland Government's announcement on 20 November 2013 that it would ban mining over the Bertiehaugh Cattle Station and the Steve Irwin Wildlife Reserve. The Steve Irwin Wildlife Reserve overlies the most valuable part of the Pisolite Hills project resource and the Government's decision effectively sterilises the best part of the resource.

The Board is continuing to review Cape Alumina's legal rights and possible avenues to challenge the Queensland Government's decision.

The Company will keep the market informed as to any further additional implications of the Queensland government's recent announcements.

More information: Cape Alumina Limited +61 7 3009 8000