



HopgoodGanim

10 October 2014

Australian Securities Exchange
Company Announcement Platform

BRISBANE

Level 8, Waterfront Place
1 Eagle Street
Brisbane Qld 4000 Australia

By facsimile: 1300 135 638

PO Box 7822, Waterfront Place
Brisbane Qld 4001 Australia

Our Ref: 1486646 – Katherine Hammond

ABN: 54 105 489 661

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Dear Sir/Madam

MetroCoal off-market takeover bid for Cape Alumina free of Defeating Conditions: section 650F Notice

We refer to MetroCoal Limited ACN 117 763 443 (**MetroCoal** or **Bidder**) off-market takeover bid to acquire up to 100% of the ordinary shares in Cape Alumina Limited ACN 107 817 694 (**Offer**) pursuant to its bidder's statement dated 19 August 2014 (as supplemented by supplementary bidder's statements dated 27 August 2014 and 30 September 2014, and varied by a notice of variation dated 26 September 2014) (**Bidder's Statement**).

Capitalised terms that are not otherwise defined in this notice have the meaning given to them in the Bidder's Statement.

Please find **attached** a copy of MetroCoal's notice under section 650F of the Corporations Act, to free the Offer of the Defeating Conditions (**650F Notice**).

The 650F Notice has been or will be lodged with the Target today.

Yours faithfully

HopgoodGanim

Contact Katherine Hammond
Associate
T 07 3024 0343
F 07 3024 0043
E k.hammond@hopgoodganim.com.au

Partner responsible: Michael Hansel

BRISBANE

T +61 7 3024 0000
F +61 7 3024 0300

PERTH

T +61 8 9211 8111
F +61 8 9226 1696

www.hopgoodganim.com.au

Notice declaring the Offer unconditional under section 650F of the Corporations Act 2001 (Cth)

To: Cape Alumina Limited ACN 107 817 694 (Cape);

ASX Limited, for immediate release to the market

This is a notice given by MetroCoal Limited ACN 117 763 443 (**MetroCoal** or **Bidder**) in relation to the offer dated 2 September 2014 made under its off-market takeover bid to acquire up to 100% of the ordinary shares in Cape (**Offer**) pursuant to its bidder's statement dated 19 August 2014 (as supplemented by supplementary bidder's statements dated 27 August 2014 and 30 September 2014, and varied by a notice of variation dated 26 September 2014) (**Bidder's Statement**).

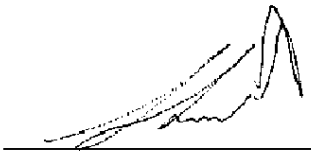
Capitalised terms that are not otherwise defined in this notice have the meaning given to them in the Bidder's Statement.

In accordance with section 650F(1) of the *Corporations Act 2001* (Cth), MetroCoal gives notice that:

1. each Offer and each contract resulting from acceptance of the Offers (if any) are free from all of the Defeating Conditions of the Offer (which are set out in section 11.2 of the Bidder's Statement); and
2. as far as MetroCoal is aware, at the time of giving this notice, MetroCoal's voting power in Cape (being its relevant interest in Cape shares) is 64.52%.

Dated: 10 October 2014

Signed for and on behalf of MetroCoal Limited


A handwritten signature in black ink, appearing to read 'Stephen Everett', is written over a horizontal line.

Stephen Everett

(Director, MetroCoal Limited)