



12 August 2019

PROCESS DEED EXECUTED

The Board of Stanmore Coal Limited (Stanmore or the Company) announced¹ on 7 August 2019 that it had received an unsolicited, non-binding, indicative proposal from Winfield Group Investments Pty Ltd (Winfield Energy) which may, subject to satisfactory due diligence and securing of finance, result in an off-market takeover offer to acquire 100% of the shares in the Company (the Indicative Proposal).

The Company has now executed a Process Deed (Appendix A) with Winfield Energy to facilitate the conduct of that due diligence by Winfield Energy and its debt and equity financiers, and provide an opportunity for a proposal to be made which the Board may be willing to recommend to shareholders.

Terms of Process Deed

The key terms of the Process Deed are:

- Winfield Energy will be given access to information from the Company for a period of eight weeks from the date of the Deed, ending 7 October 2019. A period of exclusivity would commence when Winfield Energy's financiers confirm their support for a Proposal.
- Termination of the Process Deed would be triggered upon execution of a bid implementation agreement, if one is negotiated, or notification from Winfield Energy that it does not wish to progress with the Proposal, or expiration of the exclusivity period (7 October 2019).
- The Company can consider any alternative superior proposal from other parties, at any time
- Each party will bear their own costs.
- No break fees are payable.

Yours faithfully,

Ian Poole
Company Secretary

For further information, please contact:

Dan Clifford
Managing Director
07 3238 1000

Ian Poole
Chief Financial Officer & Company Secretary
07 3238 1000

¹ SMR ASX Announcement dated 7 August 2019 "Non-Binding Indicative Proposal"

About Stanmore Coal Limited (ASX: SMR)

Stanmore Coal operates the Isaac Plains coking coal mine in Queensland's prime Bowen Basin region. Stanmore Coal owns 100% of the Isaac Plains Complex which includes the original Isaac Plains Mine, the adjoining Isaac Plains East (operational), Isaac Downs (open cut mine project) and the Isaac Plains Underground Project. The Company is focused on the creation of shareholder value via the efficient operation of the Isaac Plains Complex and the identification of further development opportunities within the region. In addition, Stanmore Coal holds a number of high-quality development assets (both coking and thermal coal resources) located in Queensland Bowen and Surat basins.

Stanmore Coal Limited ACN 131 920 968

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7 3238 1098

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Stanmore Coal Limited
Winfield Group Investments Pty Ltd

Process Deed

Proposed transaction in respect of Target Shares

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This Deed is made on 12 August 2019

Parties

- 1 **Winfield Group Investments Pty Ltd** (ACN 621 645 323) of Level 23, 127 Creek St, Brisbane, 4000 (the **Bidder**).
- 2 **Stanmore Coal Limited** (ACN 131 920 968) of Level 8, 100 Edward Street, Brisbane QLD 4000 (the **Target**).

Recitals

- A The Bidder and the Target have entered into the Confidentiality Deed dated 7 August 2019.
- B The Bidder wishes to conduct due diligence on and evaluate the Target to determine whether to carry out the Proposal.

It is agreed as follows.

1 Definitions and Interpretation

1.1 Definitions

The following definitions apply unless the context requires otherwise:

Adviser means, in relation to an entity, a financier, financial adviser, corporate adviser, legal adviser, or technical or other expert adviser or consultant who provides advisory services in a professional capacity to the market in general and who has been engaged by that entity.

ASX means, as the context requires, ASX Limited or the financial markets operated by it.

Business Day means:

- (a) for receiving a notice under clause 8, a day that is not a Saturday, Sunday, public holiday or bank holiday in the place where the notice is sent;
- (b) for all other purposes, a day that is not a Saturday, Sunday, bank holiday or public holiday in Brisbane, Australia.

Competing Proposal means any expression of interest, proposal, offer, transaction or arrangement by or with any person:

- (a) pursuant to which, if the expression of interest, proposal, offer, transaction or arrangement is entered into or completed substantially in accordance with its terms:
 - (i) a Third Party will directly or indirectly acquire a Relevant Interest in, or become the holder of, more than 15% of the Target Shares;
 - (ii) a Third Party will directly or indirectly acquire, obtain a right to acquire, or otherwise obtain an economic interest in, all or more than 15% by value of the assets or business of the Target (or any Controlled Entity of the Target);
 - (iii) a Third Party will otherwise acquire control (within the meaning of section 50AA of the Corporations Act) of the Target (or any Controlled Entity of the Target);
 - (iv) a Third Party will otherwise directly or indirectly acquire, merge or amalgamate with, or acquire a significant shareholding or economic interest in, the Target or any Controlled Entity of the Target or more than 15% by value of their respective assets or business, whether by way of takeover offer, scheme of arrangement, shareholder approved acquisition, capital reduction, share buy-back or

repurchase, sale or purchase of assets, joint venture, reverse takeover, dual-listed company structure, recapitalisation, establishment of a new holding entity for the Target or other synthetic merger or any other transaction or arrangement; or

- (v) Target will cease to be admitted to the official list of ASX or the Target Shares will cease to be officially quoted on the market operated by ASX; or
- (b) which may otherwise compete with, or be inconsistent in any material respect with the consummation of, the Proposal.

Confidentiality Deed means the Confidentiality Deed dated 7 August 2019 between the Bidder and the Target.

Controlled Entity means, in relation to an entity, another entity which is a subsidiary of it, or which is controlled by it, in each case within the meaning of Part 1.2, Division 6 of the Corporations Act.

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

Cut Off Date means the date that is 5 Business Days after the date of the provision of the information referred to in clause 4.7(a).

Due Diligence Materials has the meaning given to that term in clause 2(a).

Due Diligence Period means the period commencing on the date of this Deed and ending on the expiration of the Exclusivity Period (or such longer period agreed between the parties in writing).

Exclusivity Commencement Date means the date on which the Bidder provides to the Target a letter from the Bidder's financiers confirming their support for the Proposal and willingness to provide debt financing for the Proposal, subject to conditions, and entry into finance documents, on terms that are standard for such a financing arrangement.

Exclusivity Period means the period commencing on the Exclusivity Commencement Date and ending 8 weeks after the date of this Deed (or such longer period agreed between the parties in writing).

Implementation Agreement means any implementation agreement which is executed between the Target and the Bidder for the purpose of implementing the Takeover.

Proposal means a potential transaction whereby the Bidder or any one or more of its Affiliates would acquire up to 100% of the Target Shares.

Relevant Interest has the meaning given in sections 608 and 609 of the Corporations Act.

Representative means, in relation to an entity:

- (a) a Controlled Entity of that entity; or
- (b) a director, officer or employee of that entity or of a Controlled Entity of that entity, and includes, in the case of the Target, its Advisers and auditors.

Subsidiary of an entity means another entity which is a subsidiary of the first entity within the meaning of the Corporations Act.

Superior Proposal means a bona fide Competing Proposal which the Target Board, acting in good faith in the interests of the Target and the Target Shareholders, determines would be more favourable to Target Shareholders than the latest Proposal provided by the Bidder to the Target.

Takeover means a takeover bid made by the Bidder or its nominee under Chapter 6 of the Corporations Act to effect the Proposal.

Target Board means the board of directors of the Target.

Target Shares means the shares of the Target quoted on the market operated by ASX.

Target Shareholders means holders of the Target Shares.

Target Group means the Target and each of its Subsidiaries.

Third Party means any of the following:

- (a) a person other than the Bidder or any of its Controlled Entities; or
- (b) a consortium, partnership, limited partnership, syndicate or other group in which neither the Bidder nor any of its Controlled Entities has agreed in writing to be a participant.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. The following rules apply unless the context requires otherwise.

- (a) The singular includes the plural and conversely.
- (b) A gender includes all genders.
- (c) If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.
- (e) A reference to a clause is a reference to a clause of this Deed.
- (f) A reference to an agreement or document (including a reference to this Deed) is to the agreement or document as amended, varied, supplemented, novated or replaced, except to the extent prohibited by this Deed or that other agreement or document.
- (g) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (h) A reference to conduct includes an omission, statement or undertaking, whether or not in writing.
- (i) A reference to an agreement includes any undertaking, deed, agreement and legally enforceable arrangement, whether or not in writing, and a reference to a document includes an agreement (as so defined) in writing and any certificate, notice, instrument and document of any kind.
- (j) The meaning of general words is not limited by specific examples introduced by 'including', or 'for example', or similar expressions.
- (k) A reference to dollars and \$ is to Australian currency,
- (l) Nothing in this Deed is to be interpreted against a party solely on the ground that the party put forward this Deed or any part of it.

2 Access and support to be provided by the Target to facilitate the Proposal

- (a) **(Provision of due diligence materials)** Subject to the Bidder complying with its confidentiality obligations under the Confidentiality Deed, in order to enable the Bidder to undertake due diligence, the Target agrees that, during the Due Diligence Period, it will promptly provide or make available (as applicable) to the Bidder and its Representatives

and Advisers all due diligence materials reasonably requested in writing by the Bidder, its Representatives and Advisers (the ***Due Diligence Materials***).

- (b) **(Provision of access to premises, officers and employees)** Subject to clause 2(f), the Target agrees that, during the Due Diligence Period, it will promptly:
- (i) organise and facilitate arranged visits by Representatives of the Bidder to the premises used, leased, licenced or owned by the Target Group, as nominated by the Bidder, where such visits are for the purposes of assessing the Proposal; and
 - (ii) provide Representatives and Advisers of the Bidder with reasonable access to senior management of the Target Group on reasonable notice, where such access (as applicable) is for the purposes of discussing, assessing and/or negotiating the Proposal (as applicable),
- provided that such access or meetings are at all times in the presence of representatives of the Target.
- (c) **(Provision of management presentations)** The Target agrees that, if requested during the Due Diligence Period, it will promptly organise and facilitate presentations by senior management of the Target on reasonable notice where such presentations are for the purposes of assessing the Proposal.
- (d) **(Data Room establishment and timing for provision of Due Diligence Materials)** The Target must procure that, as soon as reasonably practicable, a virtual data room is made available to the Representatives and Advisers of the Bidder, which virtual data room must:
- (i) within 5 Business Days of the date of this Deed, be substantially populated with the Due Diligence Materials requested by the Bidder on the date of this Deed;
 - (ii) provide for a facility for the Bidder to request further information from the Target during the Due Diligence Period and track the progress of responses to those requests; and
 - (iii) be populated with any Due Diligence Materials or other information reasonably requested in subclause (ii) within a reasonable period.
- (e) **(Reasonable ad hoc requests)** During the Due Diligence Period, the Target will:
- (i) provide the Bidder, its Representatives and its Advisers with access to the virtual data room described in clause 2(d); and
 - (ii) respond in good faith and in a timely manner to reasonable ad hoc requests for information from the Bidder where such information is necessary for the Bidder to obtain debt financing in relation to the Proposal.
- (f) **(Limitations on materials and access)** The Target has no obligation to provide the Bidder with access to Due Diligence Materials, premises or personnel if that access would result in unreasonable disruptions to the Target's business, would breach an existing confidentiality obligation owed to a third party or any applicable law, require the Target to make any disclosure that would compromise legal privilege or relates to the Target Board's consideration of the Proposal, any Competing Proposal. The Target must endeavour to obtain from the relevant third parties consent in sufficient time to allow the Bidder to undertake due diligence on this information during the Due Diligence Period.

2.2 Conduct of due diligence by Bidder

The Target:

- (a) considers that benefits will flow to the Target Shareholders if the Bidder implements the Proposal; and
- (b) acknowledges that the Target's entry into this Deed is necessary to induce the Bidder to conduct the due diligence and to further consider whether (and, if so, on what terms) the Bidder will implement the Proposal.

2.3 No liability for early termination of due diligence

Each party acknowledges that any other party has the right at any time without notice to terminate the due diligence. Termination of such investigations is without prejudice to any other rights of the parties under this Deed. Without limiting the foregoing, termination of such investigations will not affect in any way each party's continuing obligations under the Confidentiality Deed.

2.4 No restrictions on other arrangements

For the avoidance of doubt:

- (a) without prejudice to clause 5, neither the Bidder nor the Target has any obligation to proceed with the Proposal following completion of the due diligence; and
- (b) nothing in this Deed is to be taken as constraining the Bidder from requesting other arrangements (including arrangements with the Target including exclusivity, recommendation by the Target Board or any break fee) if the Bidder determines to proceed with the Proposal and nothing in this Deed is to be taken as any agreement by the Target to agree to such request.

3 Negotiation of Implementation Agreement and commitment of resources

3.1 Good faith negotiation of the Implementation Agreement

The Bidder and the Target agree during the Due Diligence Period to negotiate in good faith an Implementation Agreement and any other transaction documentation required to implement the Proposal.

3.2 First Draft

The Target must provide a first draft of the Implementation Agreement as soon as practicable and in any event within the Due Diligence Period.

3.3 Commitment of necessary resources

The Bidder and the Target agree during the Due Diligence Period to commit all reasonably necessary resources (including management and financial, legal and other professional advisory resources) to enable:

- (a) the Bidder to complete its due diligence investigations in relation to the Target Group; and
- (b) an Implementation Agreement and any other transaction documentation required to implement the Proposal to be prepared, negotiated and finalised before the expiry of the Due Diligence Period.

3.4 Regular progress update

During the Due Diligence Period, the Bidder and the Target agree to procure that a meeting is held between a senior representative of the Bidder and the Target to discuss the Bidder's progress in respect of the Proposal on a weekly basis commencing on the date that is 5 Business Days after the date of this Deed.

3.5 Ceasing to progress Proposal

- (a) The Bidder may at any time prior to entry into the Implementation Agreement in its discretion elect to no longer progress the Proposal including as a result of:
 - (i) any unsatisfactory findings of due diligence; and
 - (ii) inability to secure finance on terms satisfactory to the Bidder.
- (b) If during the Due Diligence Period, the Bidder decides to no longer progress the Proposal, it must immediately notify the Target and this Deed is terminated immediately upon receipt of such notice.

4 Exclusivity**4.1 No Shop**

During the Exclusivity Period, the Target must ensure that neither it nor any of its Representatives directly or indirectly:

- (a) solicits, invites, encourages or initiates any enquiries, expressions of interest, offers, proposals, negotiations or discussions; or
- (b) communicates any intention to do any of these things,

with a view to, or that may reasonably be expected to encourage or lead to, obtaining an offer, proposal or expression of interest from any person in relation to a Competing Proposal.

4.2 No talk

Subject to clause 4.5, during the Exclusivity Period, the Target must ensure that neither it nor any of its Representatives:

- (a) Negotiates or enters into; or
- (b) Participates in negotiations or discussions with any other person regarding,

a Competing Proposal or any agreement, understanding or arrangement that may be reasonably expected to lead to a Competing Proposal, even if that person's Competing Proposal was not directly or indirectly solicited, invited, encouraged or initiated by the Target or any of its Representatives or the person who publicly announced the Competing Proposal.

4.3 Target to notify Bidder

During the Exclusivity Period, the Target must promptly, and in any event within 2 Business Days, notify the Bidder in writing of any approach or attempt to initiate discussions or negotiations regarding a Competing Proposal, and must disclose to the Bidder all material details of the Competing Proposal, including details of the person making the approach (and if different, details of the proposed bidder or acquirer), the material terms of the Competing Proposal and any material updates to the proposal.

4.4 No due diligence

Subject to clause 4.5, during the Exclusivity Period, the Target must ensure that neither it nor any of its Representatives in relation to a Competing Proposal:

- (a) enables any other person other than the Bidder and any other person nominated by Bidder to undertake due diligence investigations on any member of the Target Group, any of the operations or assets of the business or any part thereof;

- (b) makes available to any other person, or permits any other person to receive, other than the Bidder and any other person nominated by the Bidder (in the course of due diligence investigations or otherwise) any non-public information relating to any member of the Target Group, any of the operations or assets of the business or any part thereof;
- (c) makes available to any other person, or permits any other person to have access to, other than the Bidder and any other person nominated by the Bidder (in the course of due diligence investigations or otherwise) any premises used, leased, licenced or owned by the Target Group; or
- (d) makes available to any other person, or permits any other person to have access to, other than the Bidder and any other person nominated by the Bidder (in the course of due diligence investigations or otherwise) any officers or employees of the Target Group.

4.5 Fiduciary Carve out to no talk and no diligence requirements

Each of clauses 4.2 and 4.4 do not apply to the extent it restricts the Target or any of its Representatives from taking or refusing or refusing to take any action with respect to a genuine Competing Proposal (which was not solicited, invited, encouraged or initiated in contravention of clause 4.1) provided that the Target Board has first determined, acting in good faith, that such a genuine Competing Proposal is, or could reasonably be considered to become, a Superior Proposal.

4.6 Non-public information

If any non-public information about the business or affairs of the Target Group is provided or made available to any person in connection with an actual, proposed or potential competing Proposal which has not previously been provided or made to the Bidder, the Target must promptly, and in any event within 2 Business Days, provide to the Bidder:

- (a) in the case of written materials, a copy of; and
 - (b) in any other case, a written statement of,
- that non-public information.

4.7 Matching right

During the Exclusivity Period, before the Target or any member of the Target Group, enters into any legally binding agreement to give effect to any Competing Proposal, each of the following conditions must be satisfied:

- (a) the Target must provide the Bidder with the material terms and conditions of the Competing Proposal, including price and the identity of the third party making the Competing Proposal; and
- (b) the Target must give the Bidder until the Cut Off Date to provide a matching or superior proposal to the terms of the competing Proposal.

The Target agrees that each successive modification of any Competing Proposal will constitute a new Competing Proposal for the purposes of clause 4.7.

4.8 Matching or superior Bidder proposal

If, in accordance with clause 4.7, the Bidder provides the Target with a proposal (**Bidder Counterproposal**), the Target must procure that the Target Board considers the Bidder Counterproposal and determines whether, acting reasonably and in good faith, the Bidder Counterproposal would provide an equivalent or superior outcome to the Target Shareholders as a whole compared to the Competing Proposal. Following that determination, the Target must:

- (a) procure that the Target Board promptly and in any event within 2 Business Days, notifies the Bidder of the determination in writing, stating reasons for that determination;
- (b) if the determination is that the Bidder Counterproposal would provide an equivalent or superior outcome to the Target Shareholders as a whole compare with the Competing Proposal, then for a period of 2 Business Days after the Target delivers to the Bidder the notice in subclause (a) above, the Target and the Bidder must use their best endeavours to agree the transaction documentation required to implement the Bidder Counterproposal as soon as reasonably practicable; and
- (c) if the determination is that the Bidder Counterproposal would not provide an equivalent or superior outcome to the Target Shareholders as a whole compared to the Competing Proposal, then the Bidder may take steps to amend the Bidder Counterproposal to address the reasons given within a further period of 3 Business days. If the Bidder does so to the Target's satisfaction, then the process in subclause (b) applies to that amended Bidder Counterproposal.

4.9 General exception to the exclusivity arrangements

Nothing in this clause 4 prevents the Target from:

- (a) engaging with Target Shareholders (in their capacity as a shareholder of the Target) in relation to the Target, provided such engagement does not relate to the Target soliciting, inviting, encouraging or initiating a Competing Proposal;
- (b) continuing to make presentations to, and to respond to enquiries from, brokers, portfolio investors, analysts and institutional lenders in the ordinary course in relation to its business generally; or
- (c) fulfilling its continuous disclosure requirements.

4.10 Target Legal Advice

The Target acknowledges that it has received legal advice on this Deed and the operation of this clause 4.

5 Public announcement

Each party agrees that, to the extent permitted by law or the rules of any stock exchange, it will consult with the other party as to the form of any public announcement about this Deed, the Proposal or the content or existence of negotiations between the parties prior to making any such announcement.

6 Termination

- (a) This Deed will terminate automatically at such time as an Implementation Agreement is executed. On termination under this clause 6, no party will have further rights or obligations under this Deed other than under clauses 1, 6 and 8 which survive termination.
- (b) This Deed, and the parties obligations under it, will terminate on the earliest of the following to occur:
 - (i) expiration of the Exclusivity Period;
 - (ii) termination of due diligence pursuant to clause 2.3;
 - (iii) termination pursuant to clause 3.5.

- (c) Termination shall be without prejudice to any accrued rights or obligations of the parties up to the date of expiry.

7 No offer

Each party acknowledges that:

- (a) this Deed is not intended to constitute, and does not constitute, an offer capable of acceptance or to otherwise give rise to a binding contract to proceed with the Proposal;
- (b) there is no certainty that the Proposal will proceed; and
- (c) this Deed does not constitute a proposal to make a takeover bid for the purposes of section 631 of the Corporations Act.

8 Notices

Any notice, demand, consent or other communication (a **Notice**) given or made under this Deed:

- (a) must be in writing and signed by a person duly authorised by the sender;
- (b) must be delivered to the intended recipient by prepaid post (if posted to an address in another country, by registered airmail) or by hand or fax to the address or fax number below or the address or fax number last notified by the intended recipient to the sender:

(i) to the Target: Attention: Ian Poole, Chief Financial Officer
Email: ian.poole@stanmorecoal.com.au
Address: Level 8, 100 Edward Street,
Brisbane QLD 4000
Fax No: 07 3238 1098

Copy to: Attention: Chelsey Drake, Allens
Email: Chelsey.Drake@allens.com.au
Address: Level 26, 480 Queen Street,
Brisbane QLD 4000

(ii) to the Bidder: Attention: John Canavan
Email: jcanavan@winfieldgi.com
Address: Level 23, 127 Creek Street
Brisbane, QLD, 4000

Copy to: Attention: Matthew Reynolds, Thomson Geer
Email: mreynolds@tglaw.com.au
Level 28, Waterfront Place, 1 Eagle Street,
Brisbane QLD 4000

- (c) will be taken to be duly given or made:
 - (i) in the case of delivery in person, when delivered;

- (ii) in the case of delivery by post, three Business Days after the date of posting (if posted to an address in the same country) or seven Business Days after the date of posting (if posted to an address in another country); and
- (iii) when delivered or transmitted by email (and the sender does not receive an email delivery failure notification)

but if the result is that a Notice would be taken to be given or made on a day that is not a Business Day or is later than 4pm (local time) it will be taken to have been duly given or made at the commencement of business on the next Business Day.

9 Entire agreement

This Deed and the Confidentiality Deed contain the entire agreement between the parties as at the date of this Deed with respect to their subject matter and supersede all prior agreements and understandings between the parties in connection with it.

10 No Waiver

A failure to exercise or a delay in exercising any right, power or remedy under this Deed does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing. For the avoidance of doubt, the doctrine of affirmation by election will not apply to any failure by a party to exercise, or delay by a party in exercising, any right, power or remedy under this Deed.

11 Amendment

No amendment or variation of this Deed is valid or binding on a party unless made in writing executed by all parties.

12 Assignment

A party cannot assign, charge, encumber or otherwise deal with any of its rights or obligations under this Deed, or attempt or purport to do so, without the prior consent of the other party.

13 No Merger

The rights and obligations of the parties will not automatically merge on the completion of any transaction contemplated by this Deed. They will survive the execution and delivery of any assignment or other document entered into for the purpose of implementing the transaction unless otherwise specified in such assignment or other document.

14 Severability of Provisions

Any provision, or part thereof, of this Deed that is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions, or parts thereof (as the case may be) of this Deed nor affect the validity or enforceability of that provision, or part thereof, in any other jurisdiction.

15 Costs

Each party must bear its own costs arising out of the negotiation, preparation and execution of this Deed.

16 No fiduciary relationship

The parties agree that it is not the intention of the parties to create a fiduciary relationship between them.

17 Governing Law and Jurisdiction

This Deed is governed by the laws of Queensland. In relation to it and related non-contractual matters each party irrevocably submits to the non-exclusive jurisdiction of courts with jurisdiction there, and waives any right to object to the venue on any ground.

18 Attorneys

Each attorney executing this Deed states that he or she has no notice of the revocation or suspension of his or her power of attorney.

19 Counterparts

This Deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

Executed and delivered as a deed.

Executed as a deed in accordance with
section 127 of the *Corporations Act 2001* by
STANMORE COAL LIMITED:



Director Signature



Print Name



~~Director~~/Secretary Signature



Print Name

Executed and delivered as a Deed.

Executed as a deed in accordance with
section 127 of the *Corporations Act 2001* by
**WINFIELD GROUP INVESTMENTS PTY
LTD:**



Director Signature

John Canavan

Print Name



Director/Secretary Signature

Robert Hammond

Print Name