

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Guildford Coal Limited

ACN/ARSN 143 533 537

1. Details of substantial holder (1)

Name TheChairmen1 Pty Ltd (ACN 137 271 642)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

24/12/2012

The previous notice was given to the company on

03/08/2010

The previous notice was dated

03/08/2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	200,000,000	55.56% (based on 360,000,000 Ordinary shares outstanding)	215,635,285	38.43% (based on 561,046,899 Ordinary shares outstanding)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/11/2010	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 52,083,334 Ordinary shares by Guildford Coal Limited on 15 November 2010	N/A	N/A	N/A
05/04/2011	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 1,449,275 Ordinary shares by Guildford Coal Limited on 5 April 2011	N/A	N/A	N/A
20/07/2011	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 3,937,008 Ordinary shares by Guildford Coal Limited on 20 July 2011	N/A	N/A	N/A
15/09/2011	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 2,184,551 Ordinary shares by Guildford Coal Limited on 15 September 2011	N/A	N/A	N/A

02/12/2011	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 10,869,566 Ordinary shares by Guildford Coal Limited on 2 December 2011	N/A	N/A	N/A
30/01/2012	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 9,125,752 Ordinary shares by Guildford Coal Limited on 30 January 2012	N/A	N/A	N/A
23/03/2012	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 35,714,285 Ordinary shares by Guildford Coal Limited on 23 March 2012	N/A	N/A	N/A
30/04/2012	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 1,503,759 Ordinary shares by Guildford Coal Limited on 30 April 2012	N/A	N/A	N/A
03/08/2012	TheChairmen1 Pty Ltd	Issue of Ordinary shares upon the achievement of milestones under the terms of the Management Agreement between TheChairmen1 Pty Ltd and Guildford Coal Limited dated 26 May 2010 (as amended on 20 July 2010) as announced on 3 August 2012	As set out in the Management Agreement between TheChairmen1 Pty Ltd and Guildford Coal Limited dated 26 May 2010 (as amended on 20 July 2010)	44,179,369 Ordinary shares	44,179,369
07/08/2012	TheChairmen1 Pty Ltd	Transfer of shares by Equitas Nominees Pty Ltd	0.452700	-11,044,084 Ordinary shares	-11,044,084
07/08/2012	TheChairmen1 Pty Ltd	Transfer of shares by Equitas Nominees Pty Ltd	0.452700	-10,000,000 Ordinary shares	-10,000,000
08/08/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.340200	-1,000,000 Ordinary shares	-1,000,000
17/08/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.390296	-53,151 Ordinary shares	-53,151
28/08/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.390000	-60,447 Ordinary shares	-60,447
29/08/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.390010	-276,980 Ordinary shares	-276,980
30/08/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.390000	-229 Ordinary shares	-229

11/09/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.395725	-120,000 Ordinary shares	-120,000
12/09/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.430104	-120,000 Ordinary shares	-120,000
13/09/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.411400	-120,000 Ordinary shares	-120,000
18/09/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.453300	-89,193 Ordinary shares	-89,193
19/09/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.435275	-80,000 Ordinary shares	-80,000
20/09/2012	TheChairmen1 Pty Ltd	Sale of shares by Equitas Nominees Pty Ltd	0.440400	-80,000 Ordinary shares	-80,000
11/10/2012	TheChairmen1 Pty Ltd	Transfer of shares by Equitas Nominees Pty Ltd	0.435000	-5,500,000 Ordinary shares	-5,500,000
24/12/12	TheChairmen1 Pty Ltd	Dilution of shareholding due to the issue of 40,000,000 Ordinary shares by Guildford Coal Limited on 24 December 2012	N/A	N/A	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
TheChairmen1 Pty Ltd	Equitas Nominees Pty Limited	Equitas Nominees Pty Limited	Beneficial holder of Ordinary shares held by Equitas Nominees Pty Ltd	207,635,285 Ordinary shares	207,635,285
TheChairmen1 Pty Ltd	Equitas Nominees Pty Limited <3039072 A/C>	Equitas Nominees Pty Limited	Beneficial holder of Ordinary shares held by Equitas Nominees Pty Ltd	8,000,000 Ordinary shares	8,000,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
N/A	N/A

6. Addresses

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

Name	Address
TheChalmen1 Pty Ltd	'The Boardwalk' Suite C1, 1 Honeysuckle Drive, Newcastle NSW 2300

Signature

print name Andrew Poole

capacity Director

sign here



date 16/01/2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.