

30 March 2017

Daniel Seraglio
Mirvac Group
Level 28
200 George Street
SYDNEY NSW 2000

South32
108 St Georges Terrace
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south32.net

Dear Daniel

RE: RELINQUISHMENT OF MINING RIGHTS IN RELATION TO MENANGLE DEVELOPMENT

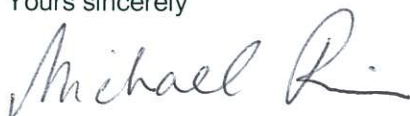
The purpose of this letter is to clarify to all relevant Government Agencies that a deed of agreement has been executed between Illawarra Coal Holdings Pty Ltd and Endeavour Coal Pty Ltd (together South32), Souwest Developments Pty Ltd and Mirvac Homes (NSW) Pty Ltd (Developer) and El Bethel Pty Ltd and The Central Creamery Pty Ltd (together the Owners) for the purposes of the relinquishment of the mining rights on those parts of its tenements impacted by the development comprising of the following folio identifiers in stages (detailed within Annexure A to this letter):

Description of Land	Land Owner	Development Stage
Lots 201 and Part Lot 202 in DP 590247 Lot 21 in DP 581462	El Bethel Pty Ltd The Central Creamery Pty Ltd	Stage 1
Part Lot 202 and Lot 203 in DP 590247	El Bethel Pty Ltd	Stage 2
Lot 1 in DP 802151 Lot 1, 2, 8, 9 & 10 in DP 248225 Lot 1 DP 550689 Lot 104, 105 & 106 in DP 249189 Lot 2 in DP 567913	DMOL Pty Limited Moreton Park Pty Limited	Stage 3

The agreement recognises that the developer anticipates to carry out a township development on the identified land (subject to rezoning) which is currently subject to exploration and mining tenements held by South32. South32 has agreed with the developer to not carry out any Mining Activities within the subject areas from the commencement of the executed agreement.

In addition, upon rezoning by the relevant authorities and completion of The Landowners obligations, South32 has agreed to (pursue under the Mining Act) the cancellation of part of the Mining Lease as it relates to the identified areas within Annexure A, thus avoiding the need of any coexistence.

Yours sincerely



Michael Rix
Director

Att.
Illawarra Coal Holdings Pty Ltd
ABN 69 093 857 286

Registered Office 108 St Georges Terrace Perth WA 6000 Australia
ABN 84 093 732 597 Registered in Australia

ANNEXURE A:

