

COMDEK



An emerging coal producer

AMP Presentation March 2008

- This presentation may contain forward looking statements that are subject to risk factors associated with coal and energy businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.
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- All references to dollars, cents or \$ in this presentation are in Australian currency, unless otherwise stated.

South Africa

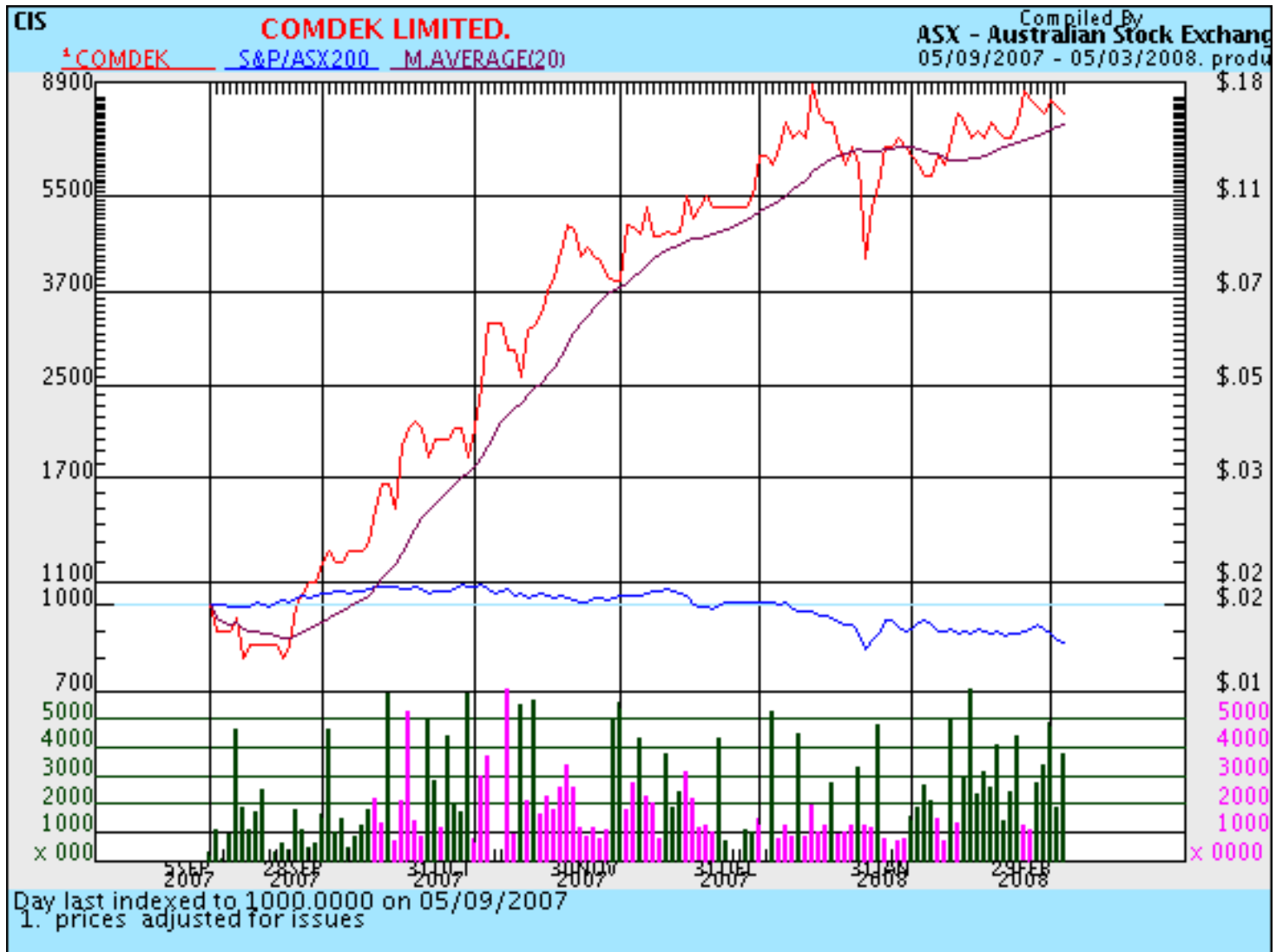
- 415mt coal Inferred Resource
- Significant exploration upside
- 40km from road/rail infrastructure
- 40km from primary customer
- Local electricity demand is outstripping electricity supply
- Continuing global coal market strength

Capital structure

Market capitalisation*	\$90.9m
Share price	14c
Shares on issue*	649.6m
Unlisted options	87.7m
Principle shareholders:	
– SAS Capital Partners	6%
– ANZ Nominees	3%
– Celtic	2.6%
– Great City Corp	2.4%
– Directors and Management	2%
– Initial relisting syndicate	12%
Top 20 shareholders	36%
Cash	A\$1.8m

*Post Isicebi / EIL transactions

Company Overview - Share Price Chart



Comdek's share price has appreciated by more than 400% since the Isicebi transaction was announced in November 2007

Experienced Board & Management

Michael Hunt (Non-Executive Chairman)

Mr Hunt is a highly regarded and experienced Commercial lawyer and has provided advice on mining & petroleum law to local and offshore companies and governments for more than 25 years.

Mr Hunt is a partner of Hunt & Humphry Project Lawyers in Perth and is a Non-Executive Director of Red Back Mining Inc (TSX:RBI), the Non-Executive Chairman of A1 Minerals Ltd (ASX: AAM) and a Director of Balkans Gold Ltd (ASX: BNL)

Scott Douglas (Executive Director)

Mr Douglas has most recently been involved in the successful listing of Iron Clad Mining (ASX: IFE, A\$20m IPO), and has extensive investor relations, management and strategic corporate experience within the resources sector

Mr Douglas also currently sits as a Director of Balkans Gold Ltd (ASX: BNL).

Peter Pawlowitsch (Executive Director)

Mr Pawlowitsch holds a Bachelor of Commerce from the University of Western Australia and is a Certified Practising Accountant, he also holds a Masters of Business Administration from Curtin University. Mr Pawlowitsch has over 10 years experience in accounting, business management and evaluating businesses and projects.

Mark Clements (Company Secretary)

Mr Clements holds a Bachelor of Commerce degree from the University of Western Australia and is a Fellow of the Institute of Chartered Accountants. Mr Clements has over 13 years management, corporate administration, finance and accounting experience working for a number of listed and unlisted public companies for which he has held the role of Company Secretary for over 10 years.

Mr Clements is currently a Director and Company Secretary of ASX listed companies, Vietnam Industrial Investments Limited, Medical Corporation Australasia Limited.

Rohan Armstrong (Operations Manager)

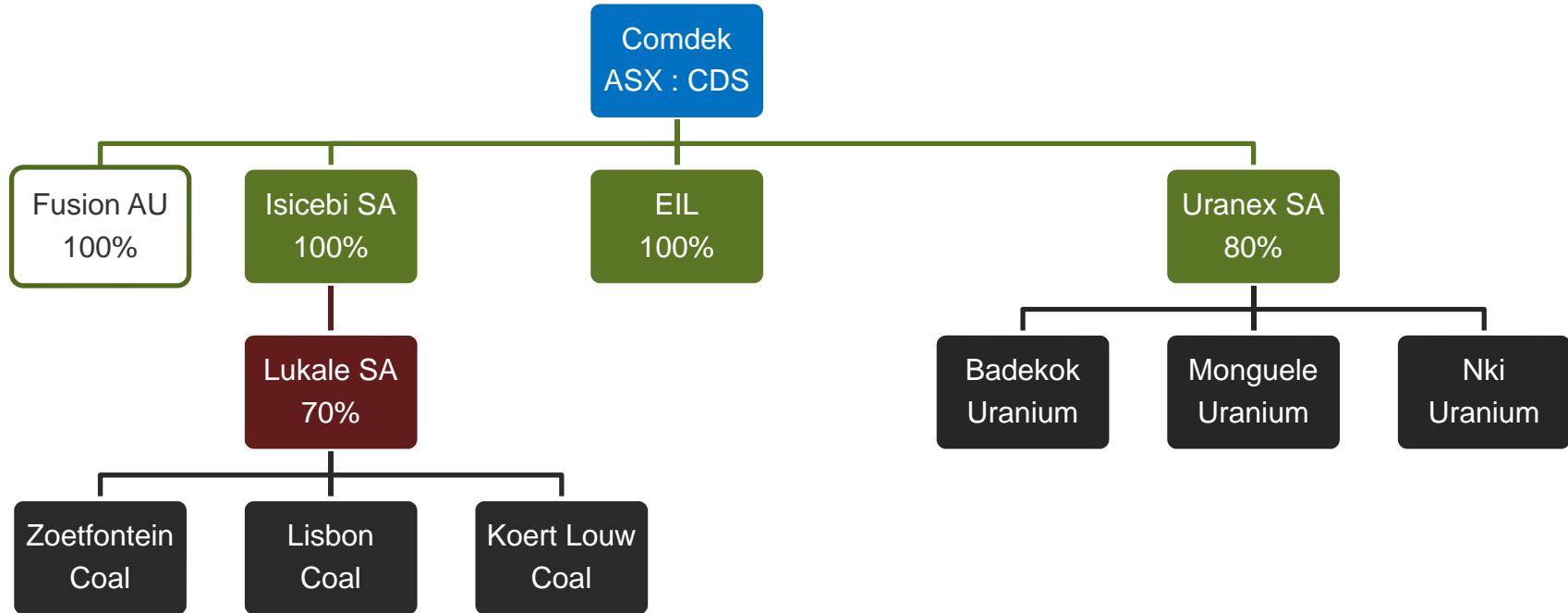
Mr Armstrong is a qualified Geologist with over 17 years in the resources industry. He has worked extensively throughout South Africa including with Rand Mines/Ingwe Group as an exploration geologist (underground and opencast) in the Witbank Coalfield.

Mr Armstrong also has significant experience in mine management and planning for both underground and opencast mining. This includes 4 years as Mine Manager for Blue Diamond Mines on the west coast of South Africa. Mr Armstrong holds a Bachelor of Science in Earth Sciences from the University of Port Elizabeth and a Bachelor of Science (Hons) in Geology from the University of the Witwatersrand. His skills and experience will be a great asset to the Company in progressing the development of the Company's coal assets in South Africa.

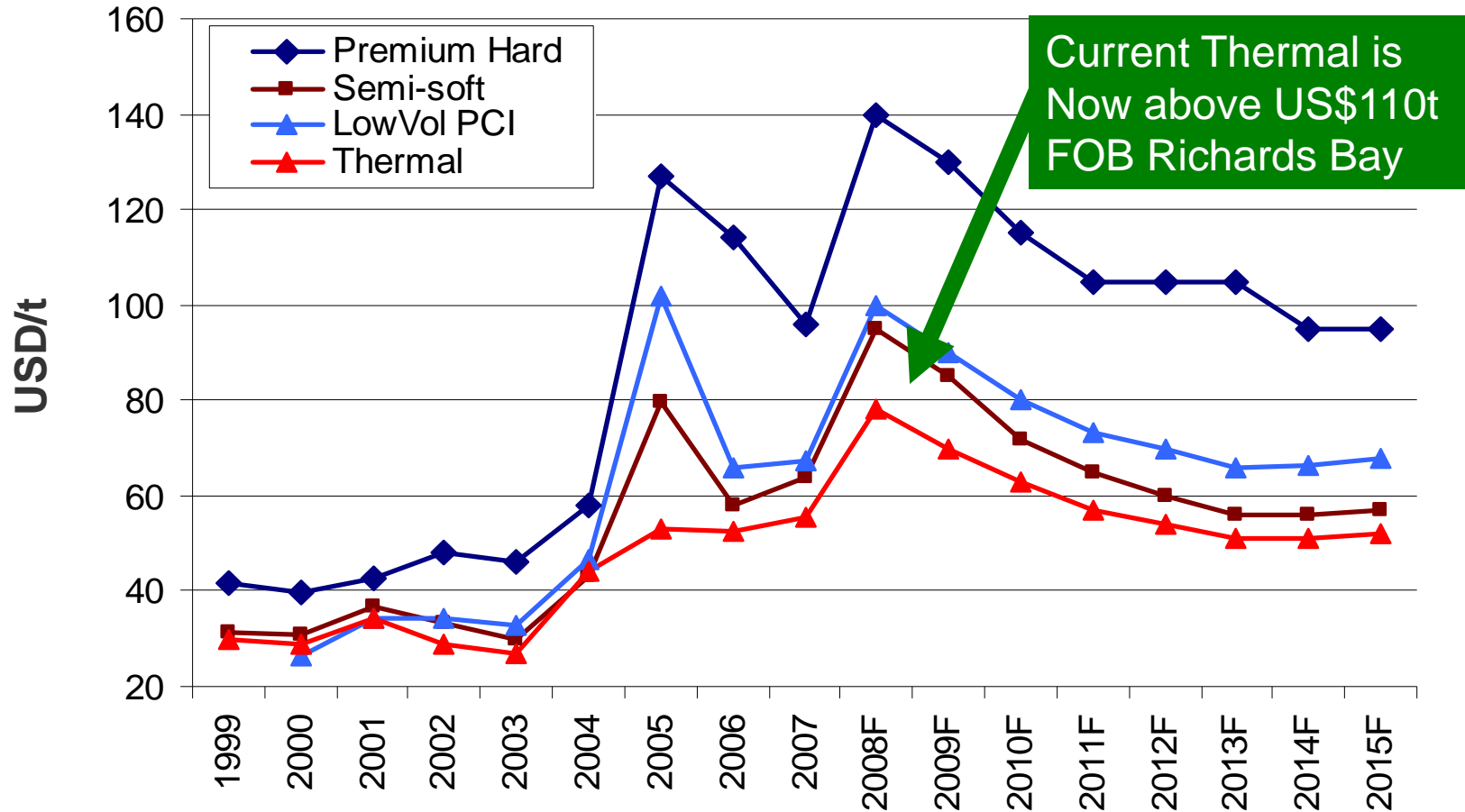
(Technical Advisor SA)

TBA

Company structure



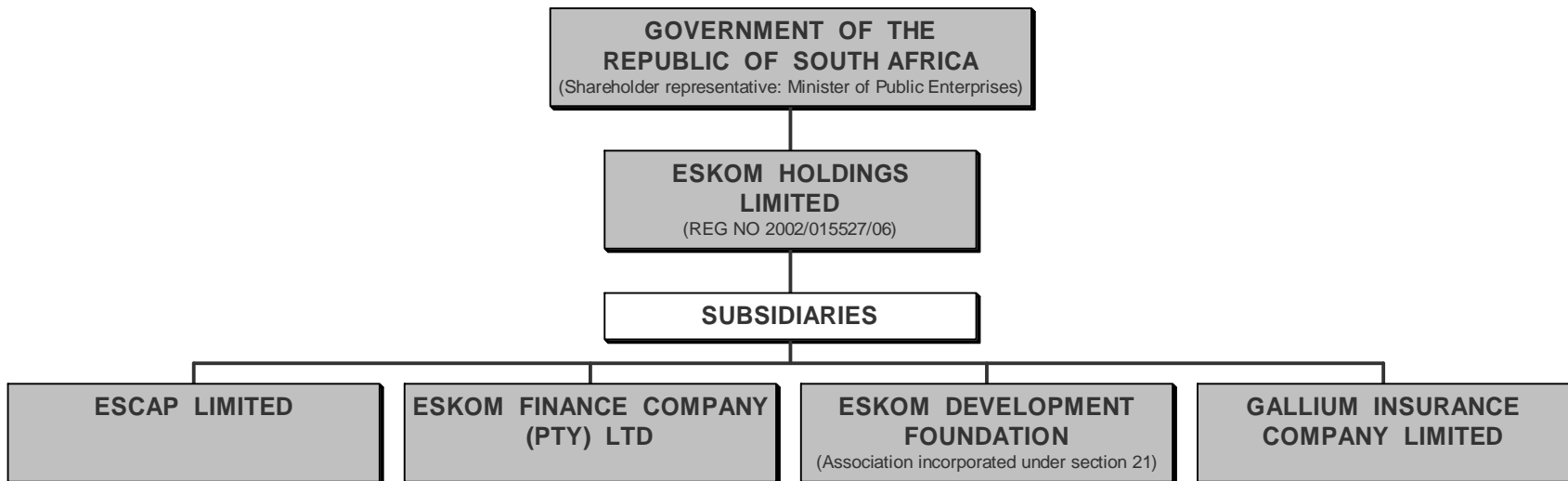
Price forecasts



Source: Patersons Forecasts

Coal prices are forecast to increase substantially over the next 2 years, and look set to find new long-term levels

- 100% South African Government owned utility
- A vertically integrated operation that generates, transmits and distributes electricity.
- Eskom generates 95% of the electricity used in South Africa.
- Electricity is sold to industrial, mining, commercial, agricultural and residential customers and redistributors.
- among the top seven utilities in the world in terms of generation capacity, and among the top nine in terms of sales.



Eskom Power Capacity and Demand Forecasts for the Period 2008 -14

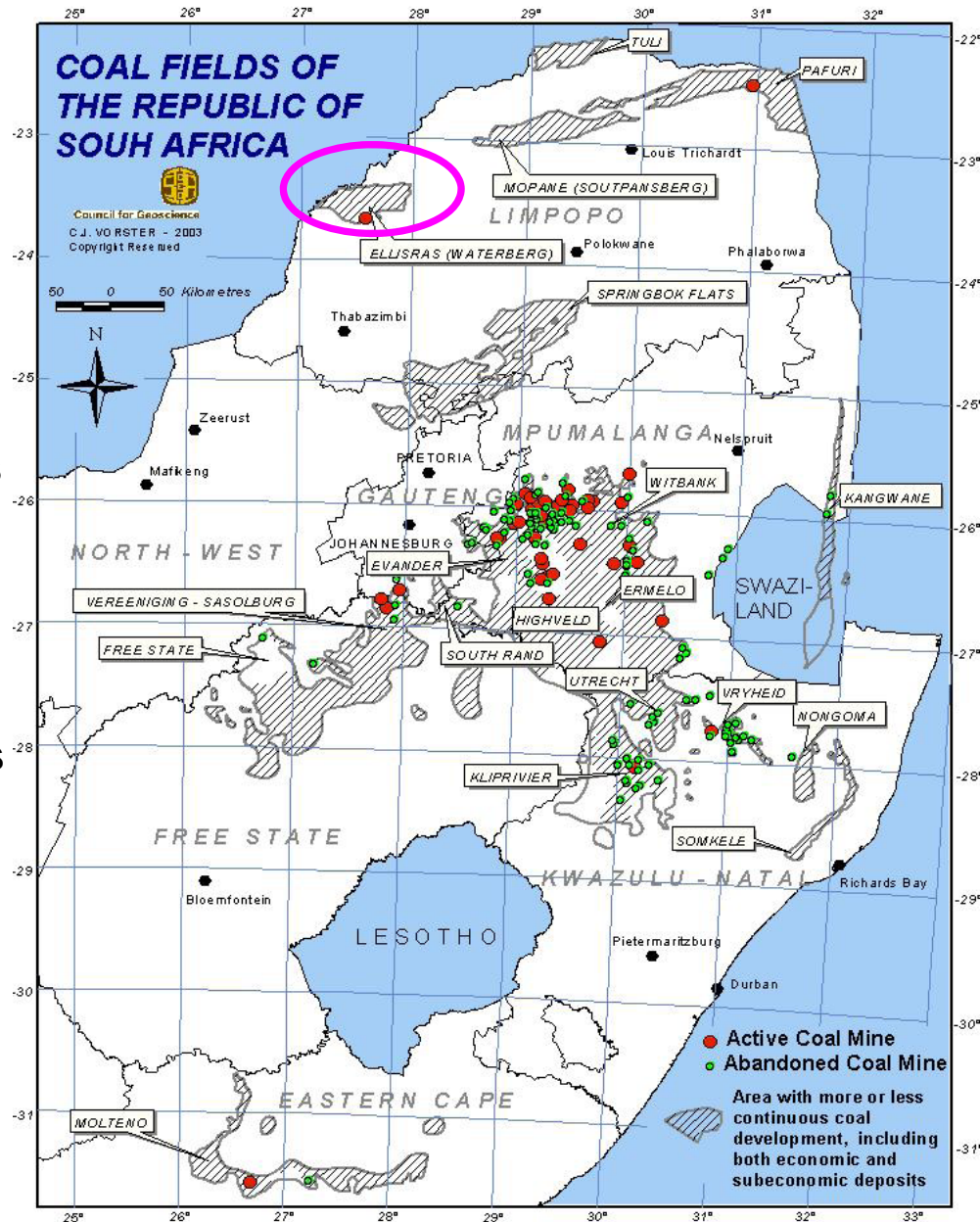
MW						
Year	Forecasted Demand	New Build (Per Year)	Total Operational Capacity	Reserve Margin (%)	Ideal Operating Capacity (15% Reserve Margin)	Shortfall
2008	38,287	824	39,348	2.77%	44,030	4,682
2009	40,158	1,915	41,263	2.75%	46,182	4,919
2010	41,671	1,892	43,155	3.56%	47,922	4,767
2011	43,238	181	43,336	0.23%	49,724	6,338
2012	44,655	1,003	44,339	-0.71%	51,365	7,026
2013	46,430	2,422	46,761	0.71%	53,395	6,633
2014	48,624	2,363	49,124	1.03%	55,918	6,794

Source: Eskom, Morgan Stanley

- **Africa energy needs to treble by 2030!**
- Electricity demand is outstripping electricity supply
- SA needs to double its generating capacity by 2025 to support current GDP growth rates of 6%
- Approximately 8 new power stations required over next 20years
- Commitments to approximately 10 stations to be taken over this time
- All current power stations planning was based on 75% utilisation. Most are now running at 90+%. Eskom is consuming more coal than planned and needs substantial new coal sources
- Current coal inventory less than 14 days supply (February 2008)
- Eskom to purchase up to 53mt thermal coal for inventory
- SA coal producers currently at capacity
- The first new base load station in a decade, Medupi, will come on line in 2012

Waterberg – The future for SA coal

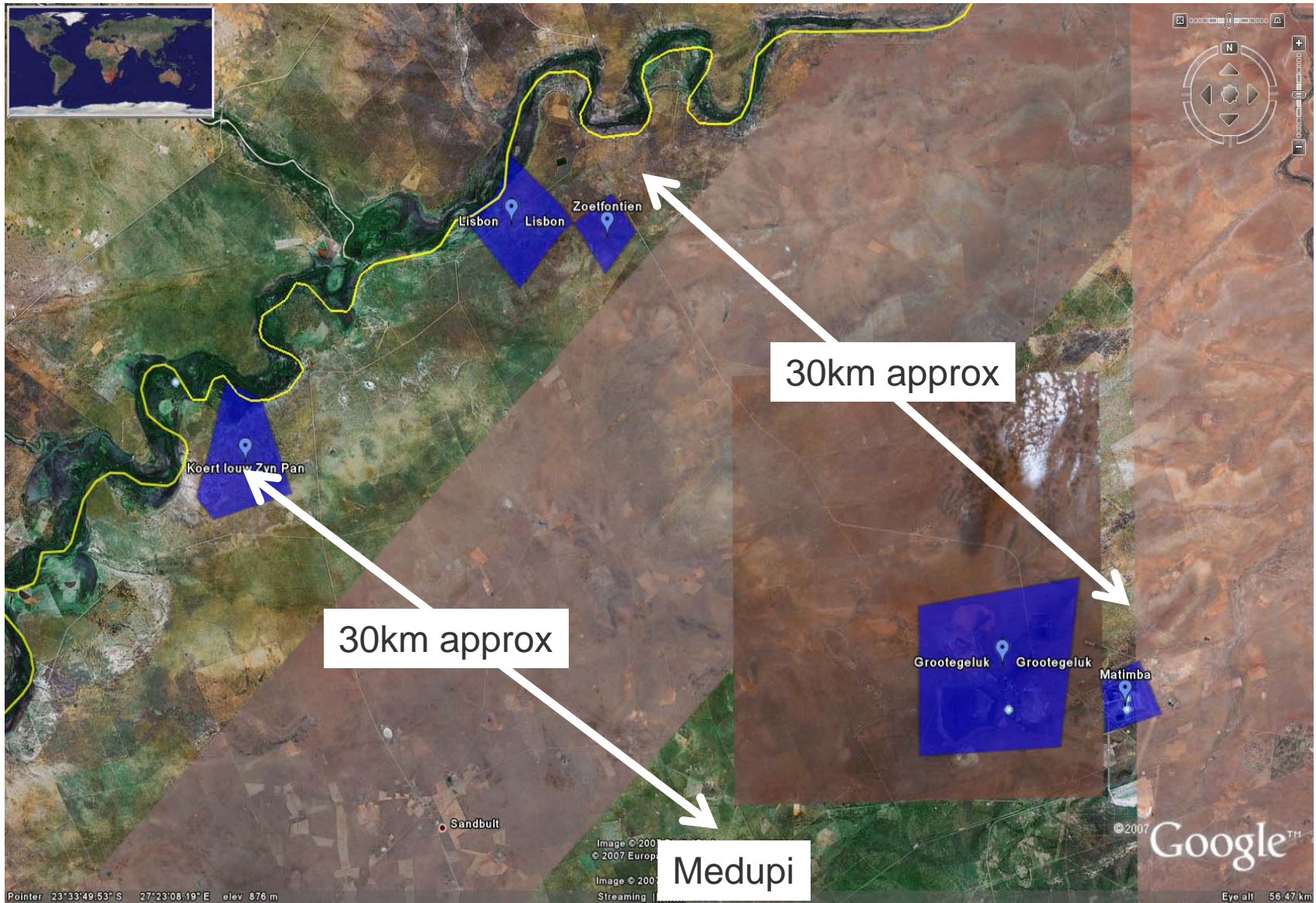
- 40% of South Africa's coal reserves
- Significant coal deposit with good quality power station and metallurgical coals
- Potential to support 8 to 10 additional new power stations
- Existing road/rail infrastructure
- Predominantly low strip ratios
- Witbank region is maturing
- Outside Witbank, Gartering/Mpumlunga pollution zone



Location



Project Location



Current JORC Resource

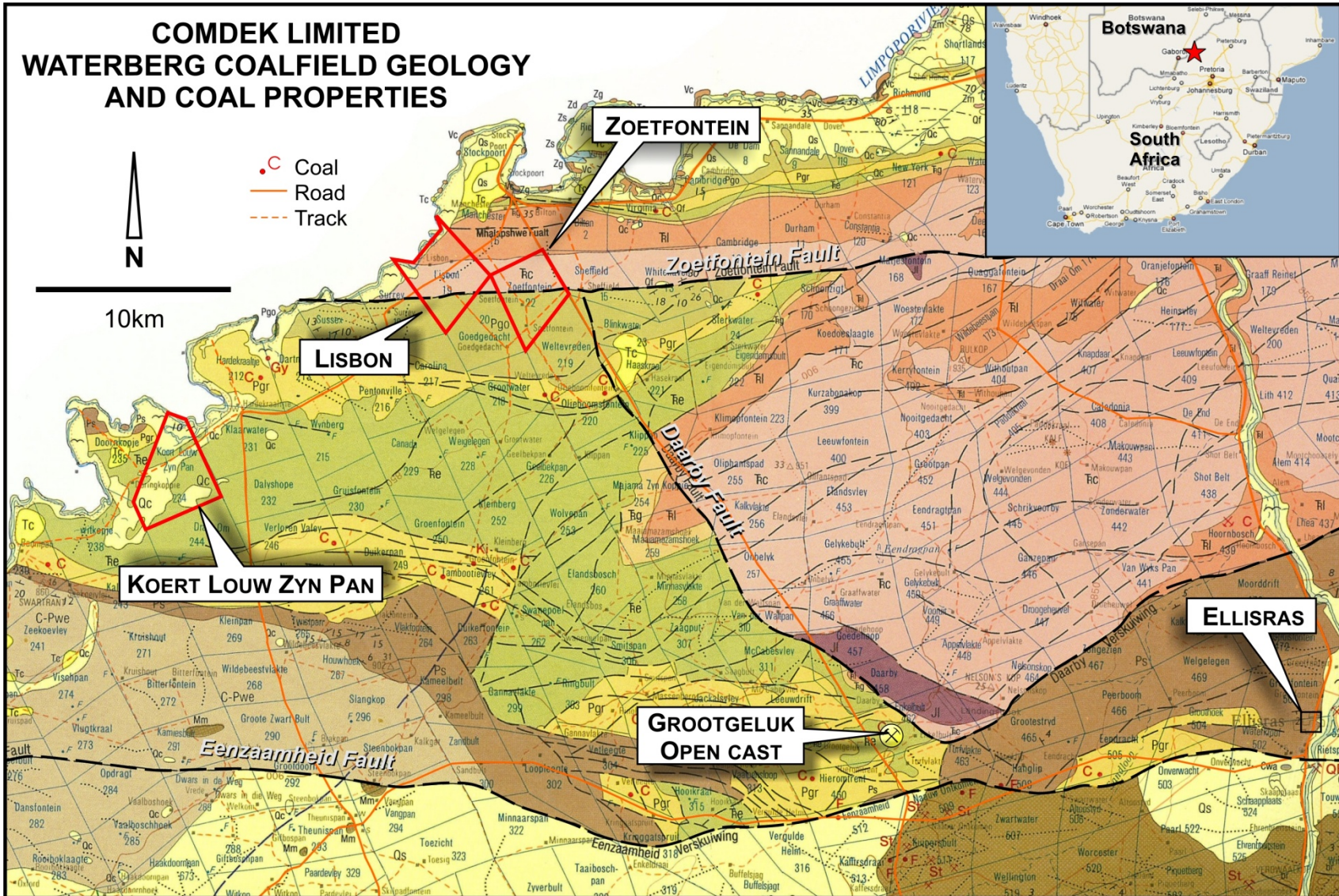
- Initial Inferred Resource 415mt
- Approximately 30% coking 65% thermal
- 10-16m overburden
- Full sequence open pitable 1:1 strip ratio
- Total depth approximately 110m
- Similar geological sequence as Grootegeluk

JORC Resource Estimate – Waterberg Tenements

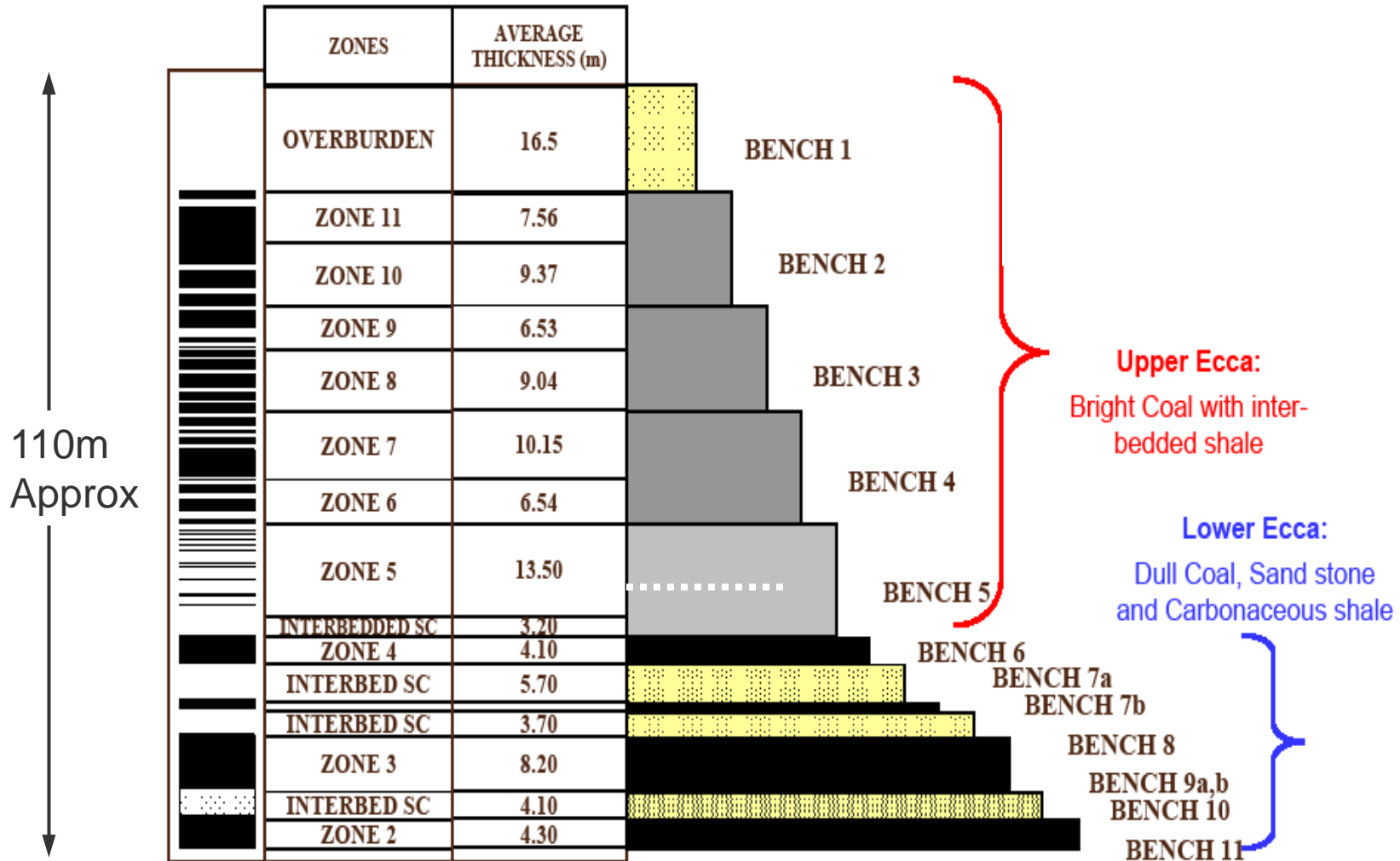
Ore Resource – JORC Inferred

Tenement	Sequence	Tonnes	Mining Method
Zoetfontein	Volkskrust	75,400,000	Open Cast
Lisbon	Volkskrust	17,100,000	Open Cast
Koert Lou Zyn Pan	Vryheid	322,500,000	Open Cast
Total		415,000,000	

The future for South Africa's coal



Geological formation



Based on the same geological formation as Grootegeluk

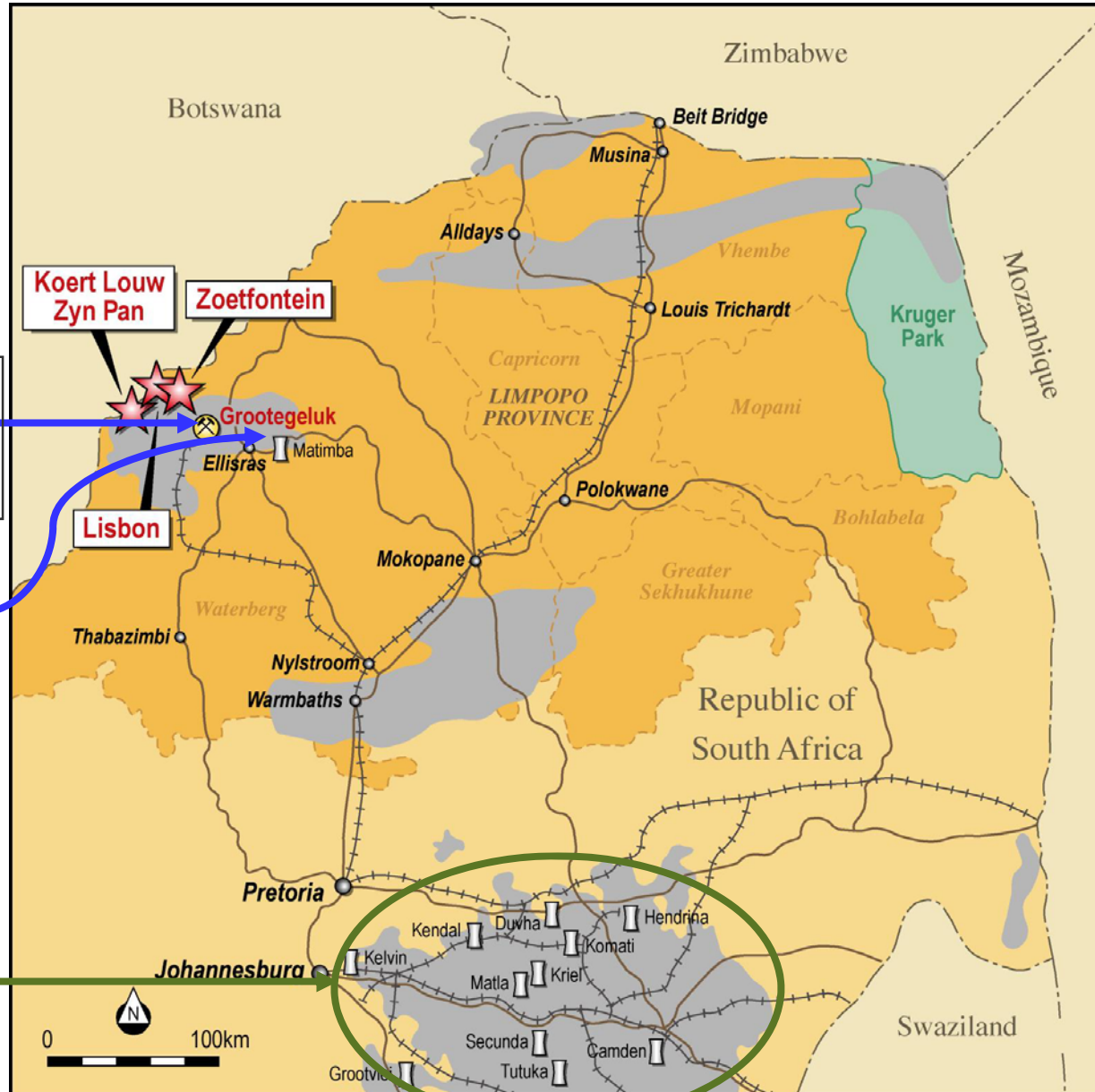
Current Resource calculations go halfway through Bench 5 (as above), with further resource calculations to be determined from further drilling

Grootegeluk Coal Facility



Grootegeluk has the world's largest beneficiation complex where 7,600 tonnes per hour of Run-of-Mine (RoM) coal is upgraded in six different plants

Waterberg rail Infrastructure

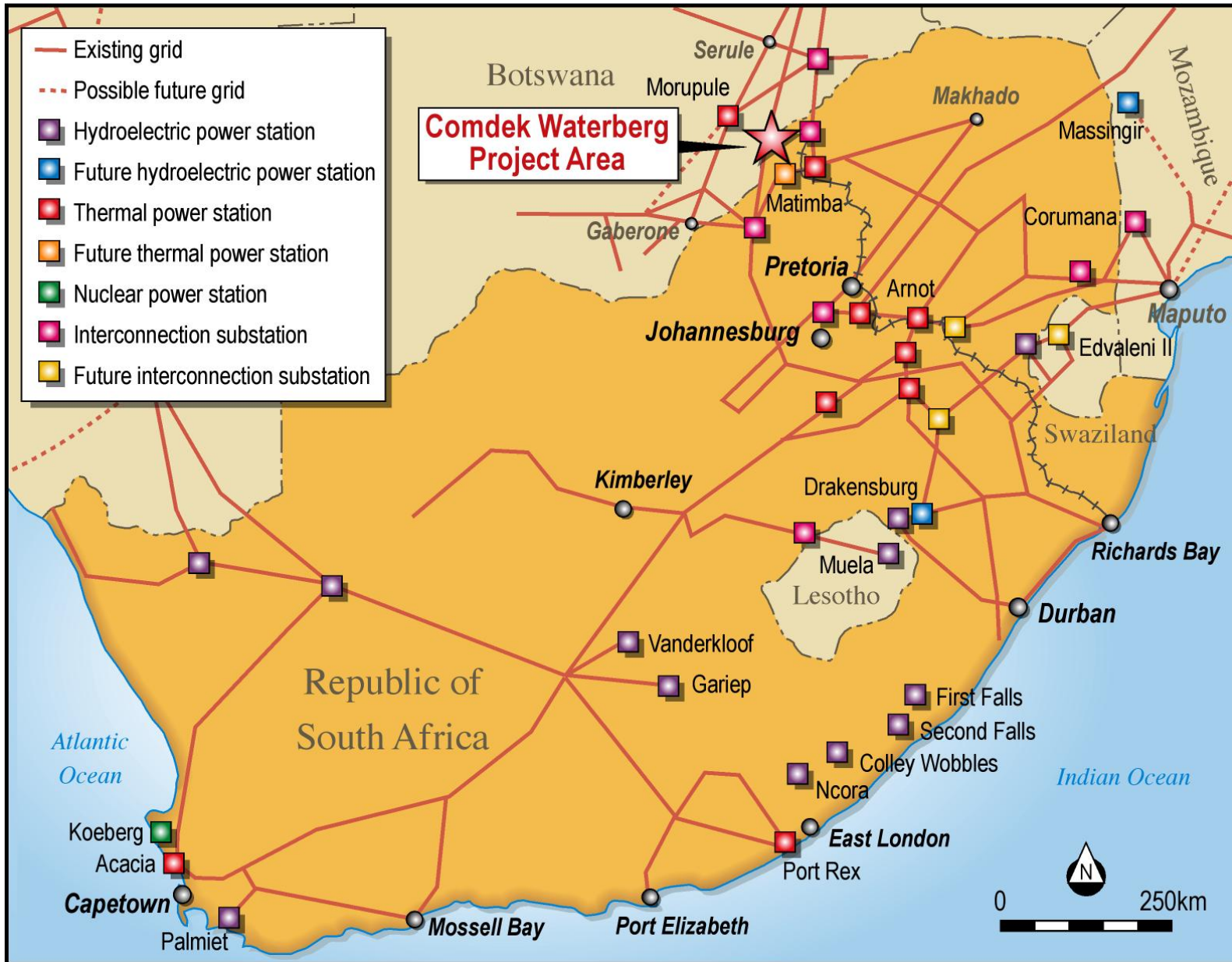


Grootegeluk is the only operating colliery in the Waterberg region and currently produces 18.5Mtpa

Matimba power station requires approximately 16Mtpa of coal, and **Medupi** power station (under construction) will require >16Mtpa when completed in ~ 2 years

Total **Witbank** Capacity is ~ 40 - 50Mtpa with circa 10 - 20 year mine life remaining

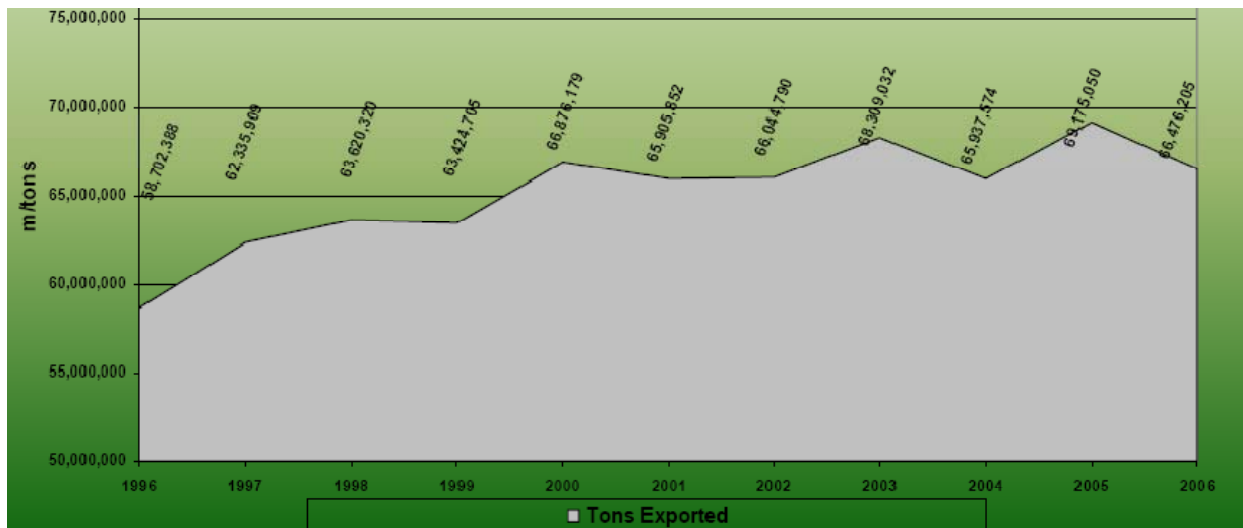
Energy Infrastructure



Richards Bay coal terminal

- Richards Bay Coal Terminal is the largest single export coal terminal in the world
- Current export capacity of 72Mtpa
- Phase V expansion to be completed in H1 2009 and increase capacity to 91Mtpa
- 3 elements of current expansion
 - 4Mtpa for emerging miners (100% BEE)
 - 6Mt for SDCT (66% BEE)
 - 9Mt subscription to larger BEE Co.'s
 - 72Mt to existing exporters

RBCT Exports 1996 - 2006



In January 2008 Comdek signed an agreement to acquire 100% of the issued capital of Energy Investments Limited, a company that has applied for two coal projects located in Tasmania.

The Projects consist of:

- The Woodbury (Tunbridge) Coal Project – ELA65/2007
- The Bonnie's Tier (Latrobe) Coal Project – ELA64/2007

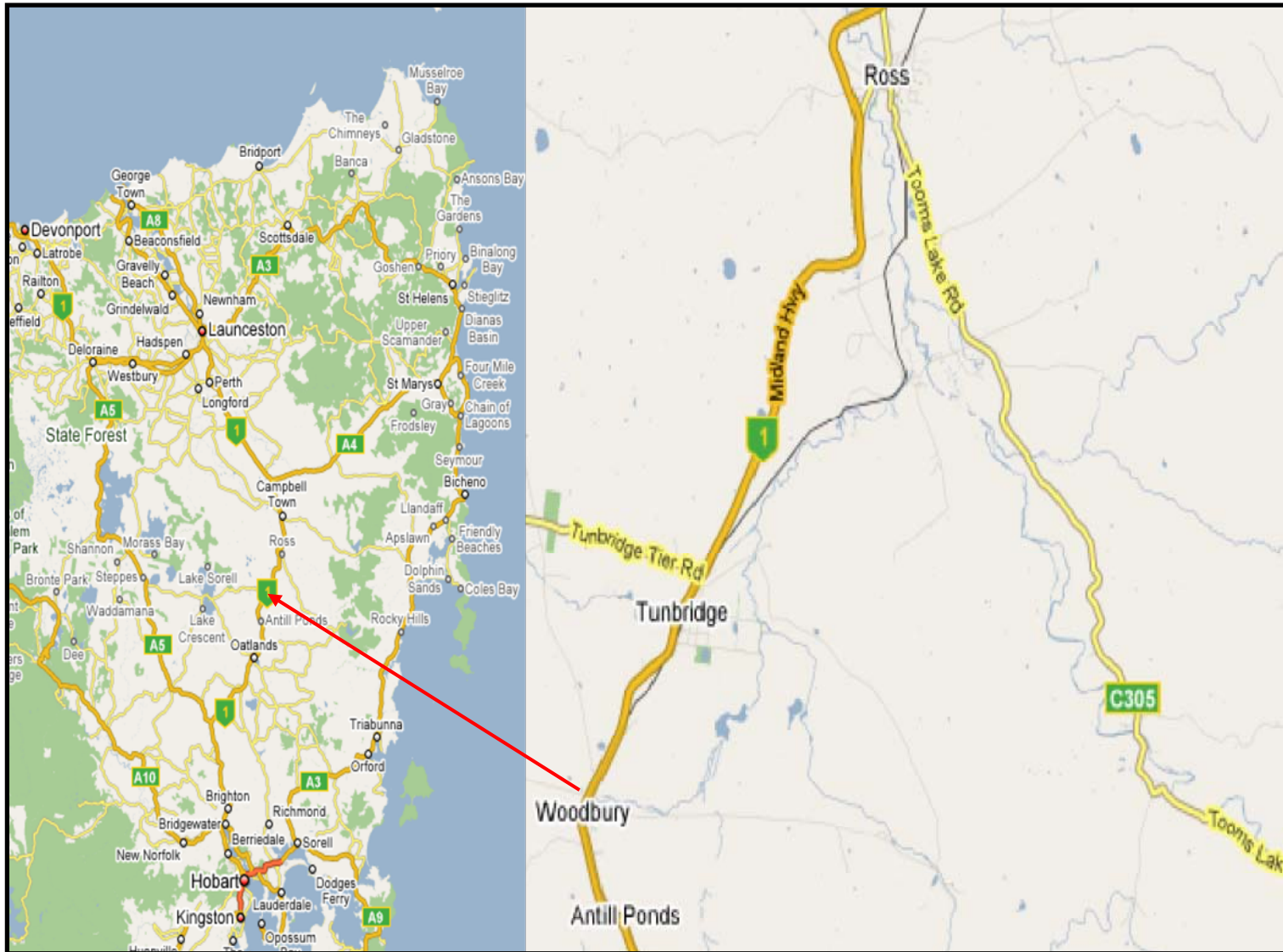
Historical tonnes* of coal of 12 to 22 million tonnes of black (bituminous) thermal coal;

Comdek believes that there is potential for further significant coal discoveries and has an initial exploration target of 100-160 million tonnes of black (bituminous) thermal coal;

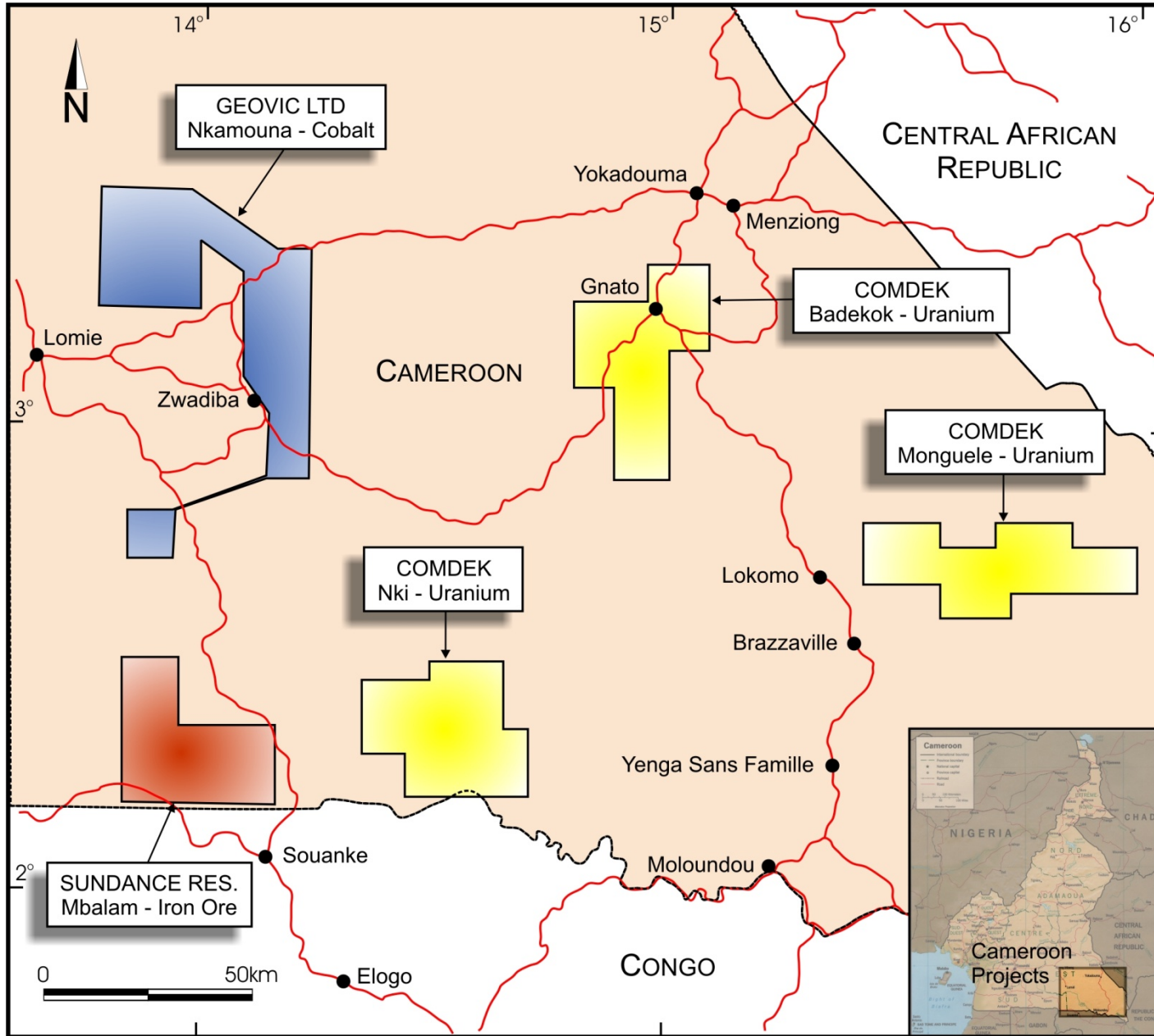
Properties conveniently located to rail and port infrastructure;

Properties previously owned by BHP Pty Co Ltd (Now BHP Billiton);

*Historical Drilling Pre JORC



Cameroon - Uranium



Company Milestones

- **Q1 2008:** Complete Waterberg Coal Due Diligence – Complete
- **Q2 2008:** Complete EIL Coal Due Diligence - Complete
- **Q1 2008:** Revise Management
- **Q1 2008:** Potential Resource Upgrade
- **Q2 2008:** Scoping Study Commence Early 2008
- **2008/09:** Further Acquisitions or Joint Ventures – 1.EIL
- **Q1 2008:** Initiate discussions with Eskom - Complete

Corporate Details

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