

ASX Code: CDS

16 June 2008

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

RESERVE BANK APPROVAL: SOUTH AFRICAN COAL ACQUISITION TO PROCEED

Reserve Bank approval

The directors of Comdek Limited (Comdek or the Company) are pleased to announce that the Reserve Bank of South Africa (RBSA) has approved the Company's acquisition of Isicebi Carbon Mining (Proprietary) Ltd (Isicebi).

Isicebi is a South African company that has signed a Joint Venture agreement with Lukale Mining Company (Pty) Ltd (Lukale) and Umnotho We Sizwe Group (Pty) Ltd (Umnotho), to acquire an interest in, and to farm in to three coal licences held by Lukale located in the Waterberg region of South Africa,

The approval is subject to certain conditions being met. However, these conditions have been incorporated into an amended Joint Venture agreement between Isicebi, Lukale and Umnotho which has been executed by all parties.

The RBSA approval was the last remaining condition of the transaction to be met. The Company is expected to settle the transaction within the next week.

Highlights of the South African Coal Acquisition as announced to the market on 7 November 2007, 10 March 2008 and 8 April 2008 are:

- Initial JORC Inferred Resource of 415 million tonnes of thermal and coking coal;
- Historical bore data expected to upgrade the status and size of the resource tonnages;
- Properties located close to infrastructure and power stations;
- Properties were previously owned by BHP Billiton and BP Coal and now available due to changes made by the Minerals and Petroleum Resources Development Act;
- Project partner (30%) Lukale Mining Company (Pty) Ltd is a Black Empowerment Enterprise;
- Granted an Eskom Holdings Limited Generation Division vendor number to allow supply of coal to Eskom's new power stations.

Yours faithfully
COMDEK LIMITED

SCOTT DOUGLAS
Executive Director