

ASX Code : CDS

4 July 2008

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

Dear Sirs

WAIVER FROM LISTING RULE 14.7

We refer to Comdek Ltd's (**Company**) acquisition of Isicebi Carbon Mining (Pty) Ltd and entering into a Joint Venture agreement with Lukale Mining Company (Pty) Ltd (**Lukale**) and Umnotho We Sizwe Group (Pty) Ltd, to acquire an interest in, and to farm in to three coal licences held by Lukale located in South Africa.

The directors of the Company wish to advise that ASX has granted to the Company a waiver of Listing Rule 14.7 in connection with the Company's obligation pursuant to the above transaction to issue 37,500,000 shares and 18,750,000 options in the capital of the Company (**First Tranche Consideration**) and the issue of 48,102,365 shares in the capital of the Company to Lukale (**Lukale Consideration**).

The waiver permits the Company to issue the First Tranche Consideration and the Lukale Consideration outside of the three (3) month period since shareholder approval was obtained for the issue of the First Tranche Consideration and Lukale Consideration on 10 March 2008. Pursuant to the waiver, the Company is required to issue the First Tranche Consideration and the Lukale Consideration on or before 11 July 2008, otherwise on the same conditions as approved by shareholders on 10 March 2008 and that the Company immediately releases the terms of this waiver to the market.

Yours faithfully
COMDEK LIMITED

SCOTT DOUGLAS
Director