

COMDEK



An emerging coal producer

Investor update and proposed capital raising
August 2008

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South Africa

Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Dawie Van Wyk who is a consultant to the Company and is a member of a Recognised Overseas Professional Organisation. Mr Van Wyk has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Van Wyk consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

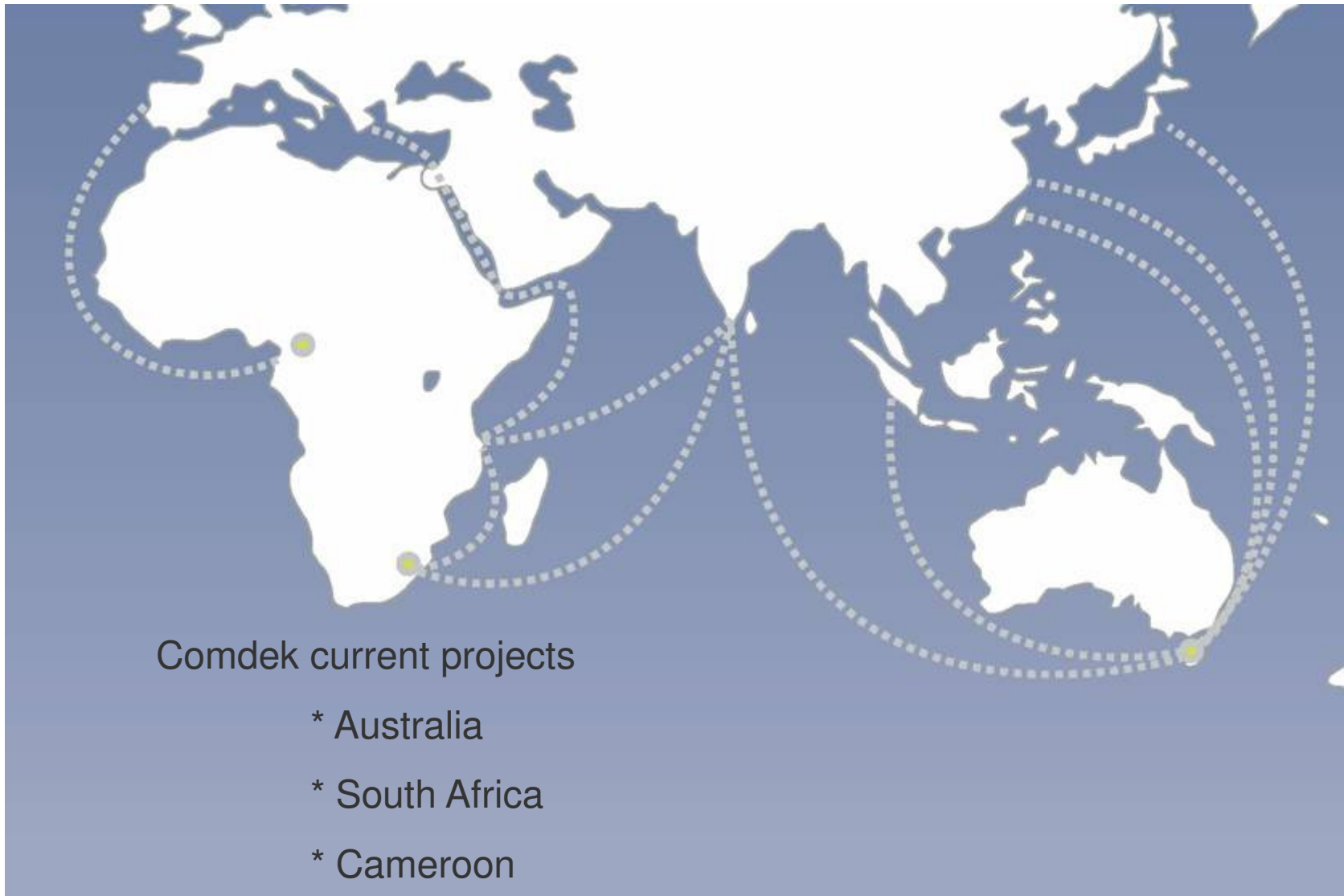
Tasmania

Information in this announcement that relates to historical exploration results of the coal tonnages is based on information prepared by Tiger Coal Ltd and Energy Investments Ltd. The report was prepared by Rowan Armstrong (MAusIMM), an employee of Comdek Ltd, who has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves'. Rowan Armstrong (MAusIMM) and Comdek consent to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

HIGHLIGHTS

- Significant resources with a defined strategy for mine development
- Experienced board and management with a history of success
- Coal projects close to infrastructure and customers
- Domestic and export quality coal
- Resource exploration programs underway
- Strategy to expand through further coal acquisitions

COMDEK PROSPECTS



Comdek current projects

- * Australia
- * South Africa
- * Cameroon

AN EMERGING COAL & ENERGY RESOURCE PRODUCER

South Africa - Earning 70% (Joint Venture Interest in 3 major deposits)

- 738.8 million tonnes of coal JORC Inferred Resource
- Open Cut potential – est 1:1 overburden ratio
- Exploration upside – major drilling (98 holes) to commence Sept.'08
- ~40km by road to:
 - rail infrastructure to Richards Bay
 - two major Eskom power stations

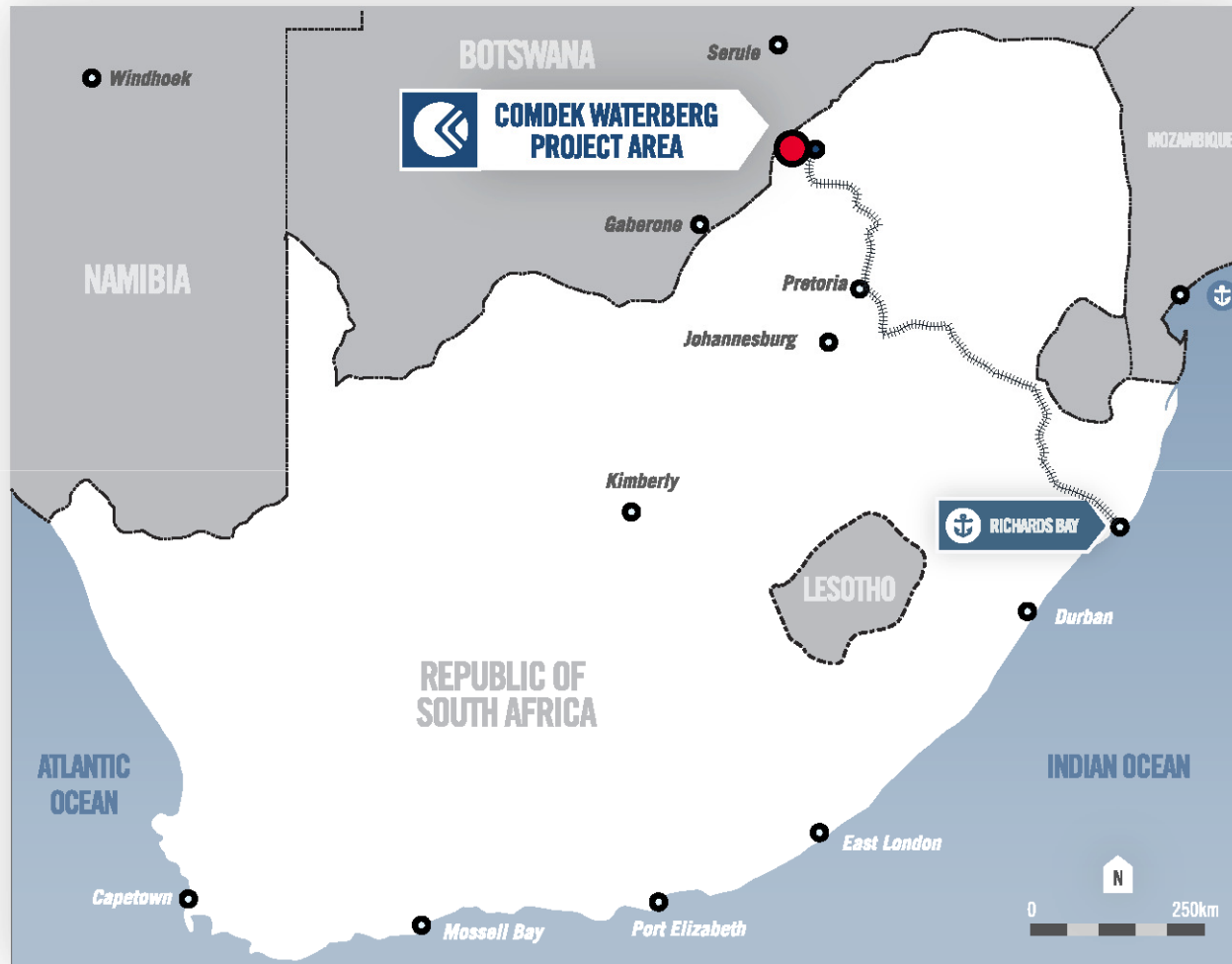
Tasmania - 100% (Right to acquire companies with applications for 3 potential deposits)

- 80 million tonnes of coal historical reserve (Pre JORC)
- Potential increase with minimal exploration
- Simple rail infrastructure/access to deepwater ports

Cameroon - Earning 80%

- Uranium mineralisation across three projects

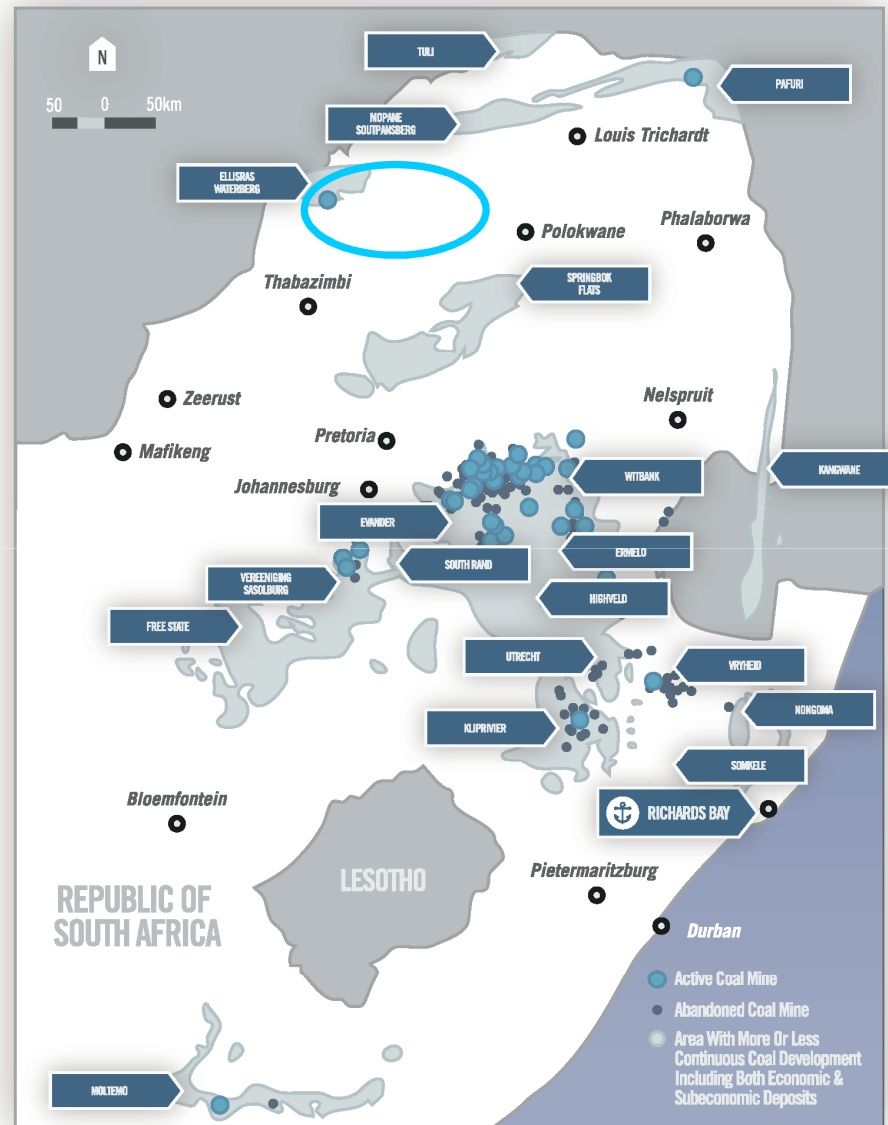
LOCATION



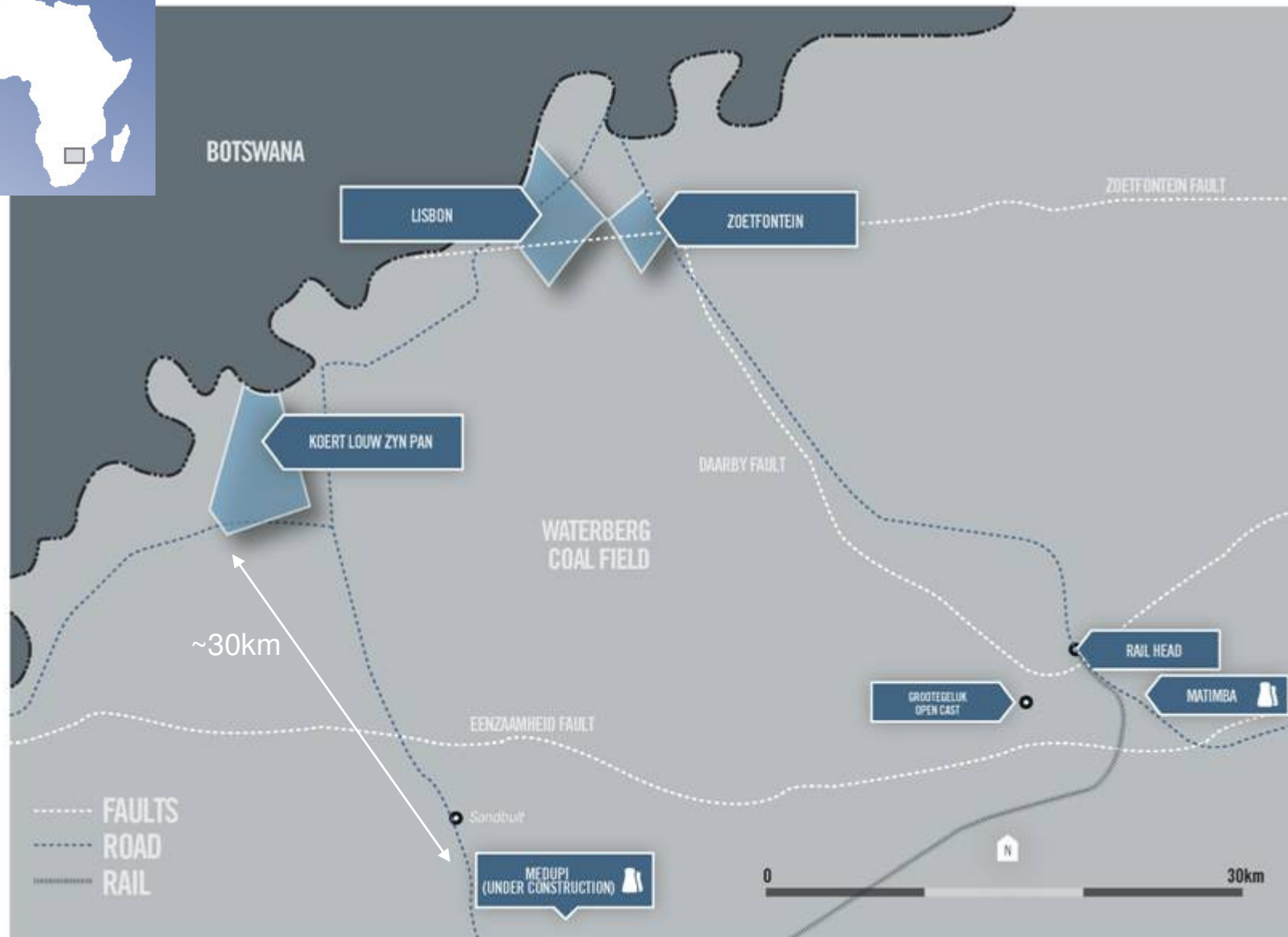
WATERBERG - THE FUTURE FOR SOUTH AFRICAN COAL



- 40% of South Africa's coal reserves
- Significant coal deposit with good quality power station and metallurgical coals
- Existing road/rail infrastructure
- Predominantly low strip ratios
- Witbank region is maturing
- Outside Witbank, Gartering/Mpumlanga pollution zone



PROJECT LOCATION



CURRENT JORC RESOURCE

- 738.8 million tonnes of JORC Inferred Resource
- Export & domestic grade coals
- 10 – 16 metres overburden
- Full sequence by open cut method
- Similar geological sequence as neighboring Grootegeluk mine

JORC Resource Estimate – Waterberg Tenements

Coal Resource – JORC Inferred

Tenement	Sequence	Tonnes (mt)	Mining Method
Zoetfontein	Volkskrust	75.4	Open Cast
Lisbon	Volkskrust	17.1	Open Cast
Koert Lou Zyn Pan	Vryheid	646.3	Open Cast
Total		738.8	

GEOLOGICAL FORMATION - Based on the same geological formation as Grootegeluk

	Grootegeluk Coal	Hunter Valley Semi Soft Coking coal	
	Coking Coal	Domestic Thermal	
Ash %	10	35	8.5
Roga Index	60 min		55-75
Swelling index	4 min		6 min
Volatile %	38.0 max	22 max	35.5
Moisture %	10 max	11	8 max
Sulphur %	1.1	1.4	0.56

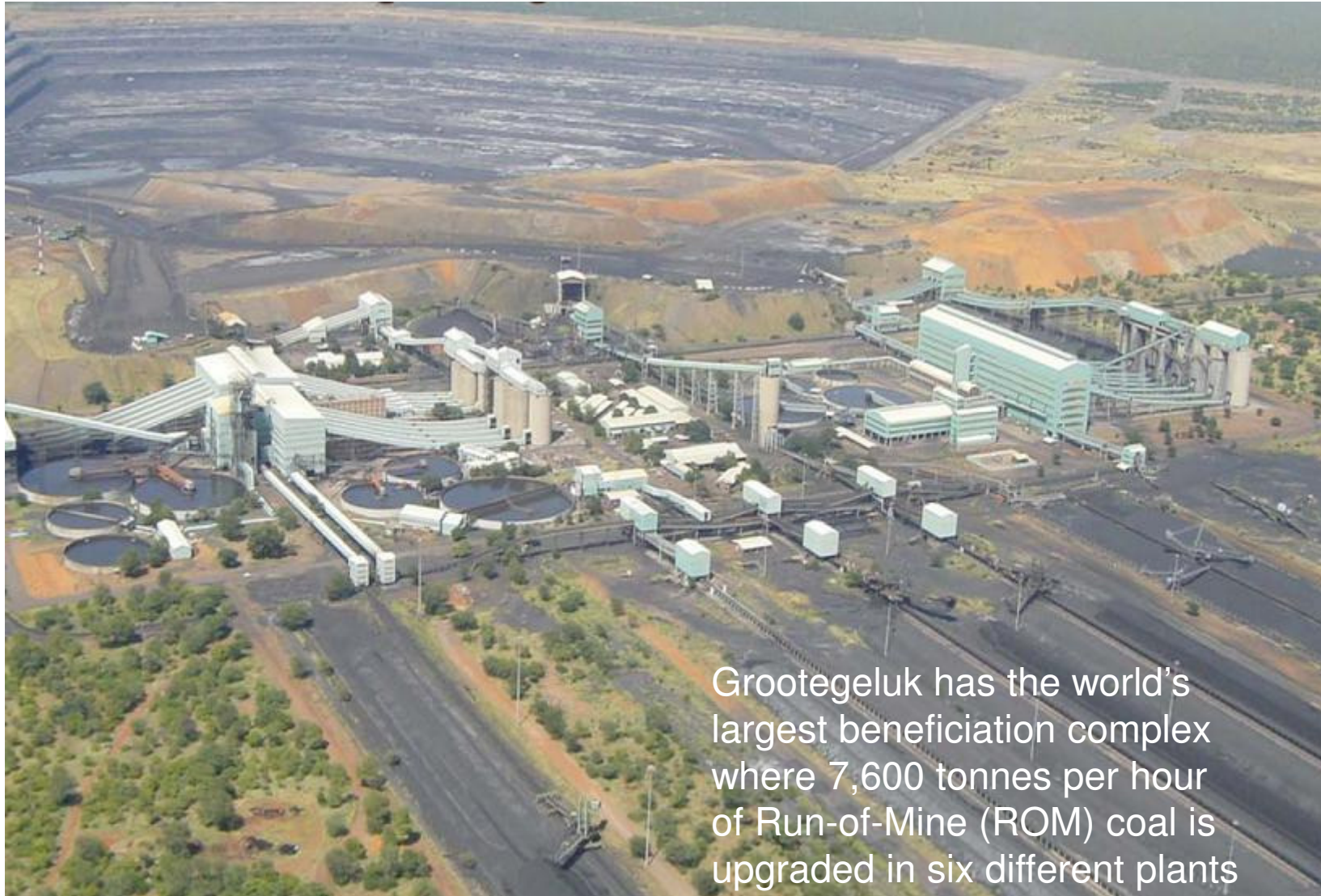
COAL SEAM X-SECTION	ZONES	AVERAGE DEPTH (M)	DESCRIPTION
	OVERBURDEN	16.5	Waste Dump
	ZONE 11	7.56	Power Station & Semi Soft Coking Coal 10% Ash
	ZONE 10	9.37	Power Station & Semi Soft Coking Coal 10% Ash
	ZONE 9	6.53	Power Station & Semi Soft Coking Coal 10% Ash
	ZONE 8	9.04	Power Station & Semi Soft Coking Coal 10% Ash
	ZONE 7	10.15	Power Station & Semi Soft Coking Coal 10% Ash
	ZONE 6	6.54	Power Station & Semi Soft Coking Coal 10% Ash
	ZONE 5	13.50	Power Station & Semi Soft Coking Coal 10% Ash
	Interbedded SC	3.20	Waste Dump
	ZONE 4	4.10	Power Station & Semi Soft Coking Coal 10% Ash
	Interbedded SC	5.70	Waste Dump
	ZONE 4		Power Station & Semi Soft Coking Coal 10% Ash
	Interbedded SC	3.70	Waste Dump
	ZONE 3	6.20	Met Products & PCI Product 10% Ash
	Interbedded SC	4.10	Waste Dump
	ZONE 2	4.30	Met Products & PCI Product 10% Ash
	Interbedded SC	13.80	
	ZONE 1	1.55	

Upper Ecca: Bright Coal with interbedded shale ~60m

Lower Ecca: Dull Coal, Sandstone & Carbonaceous shale ~50m

Further resource calculations to be determined from additional drilling

EXXARO'S⁽¹⁾ GROOTEGELUK COAL FACILITY – OPEN CUT MINE



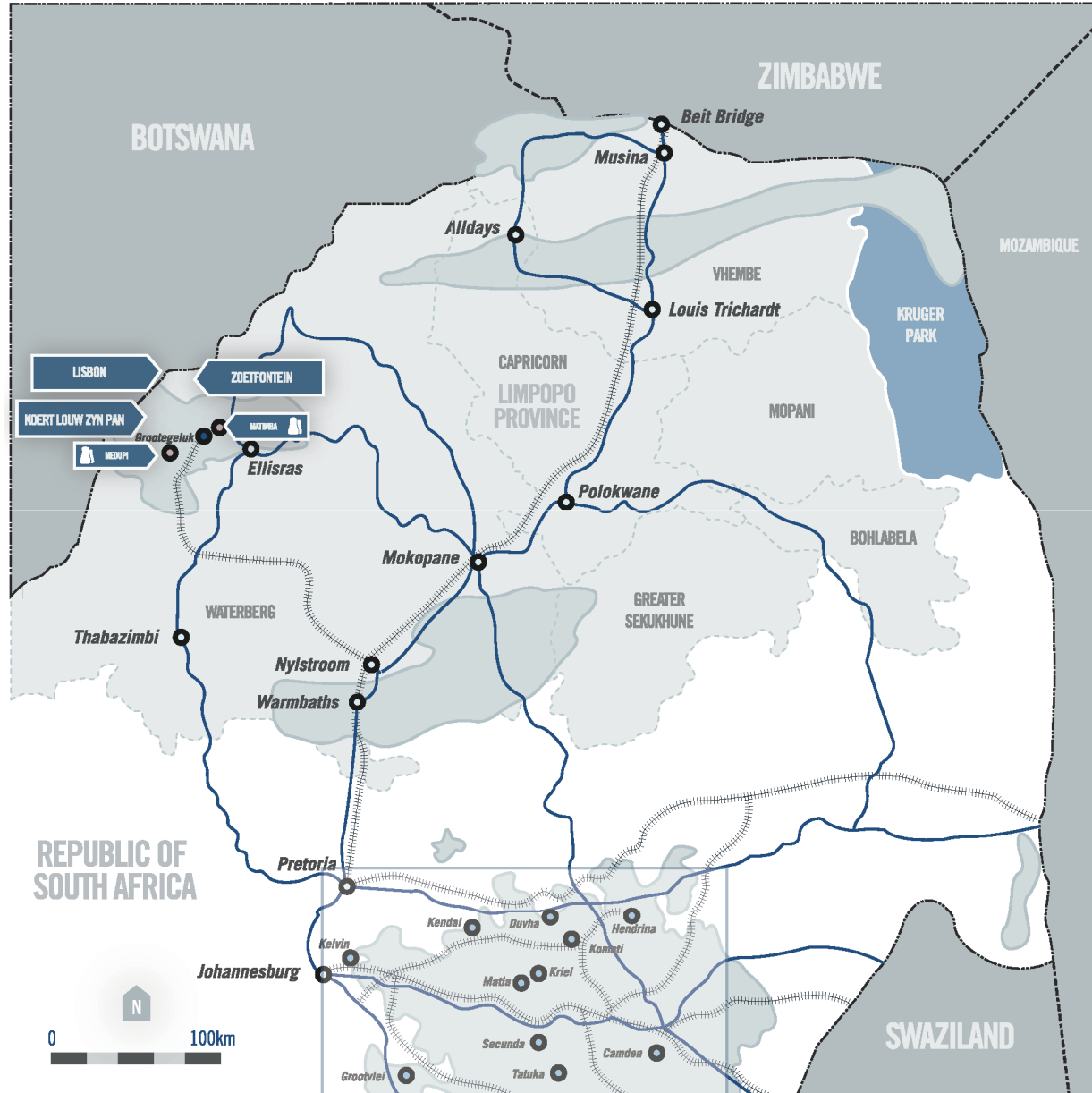
Grootegeluk has the world's largest beneficiation complex where 7,600 tonnes per hour of Run-of-Mine (ROM) coal is upgraded in six different plants

(1) Refers to Exxaro Resources Limited

WATERBURG INFRASTRUCTURE



- Grootegeluk (Exxaro) is the only operating colliery in the Waterberg region and currently produces 18.5Mtpa
- Matimba power station requires 16 Mtpa of coal and Medupi power station (under construction) will require >16 Mtpa when completed in 2 years
- Total Witbank capacity is ~40 – 50 Mtpa with ~ 10 – 20 year mine life remaining



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
- 4 elements of current expansion
 - 4Mtpa for emerging miners (100% BEE)
 - 6 million tonnes for SDCT (66% BEE)
 - 9 million tonnes subscription to larger BEE Co's
 - 72 million tonnes to existing exporters

TASMANIA



Woodbury

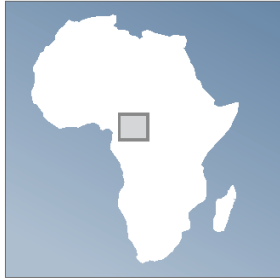
- Historical tonnes* of coal of 12 to 22 million tonnes of black (bituminous) thermal coal

Jericho

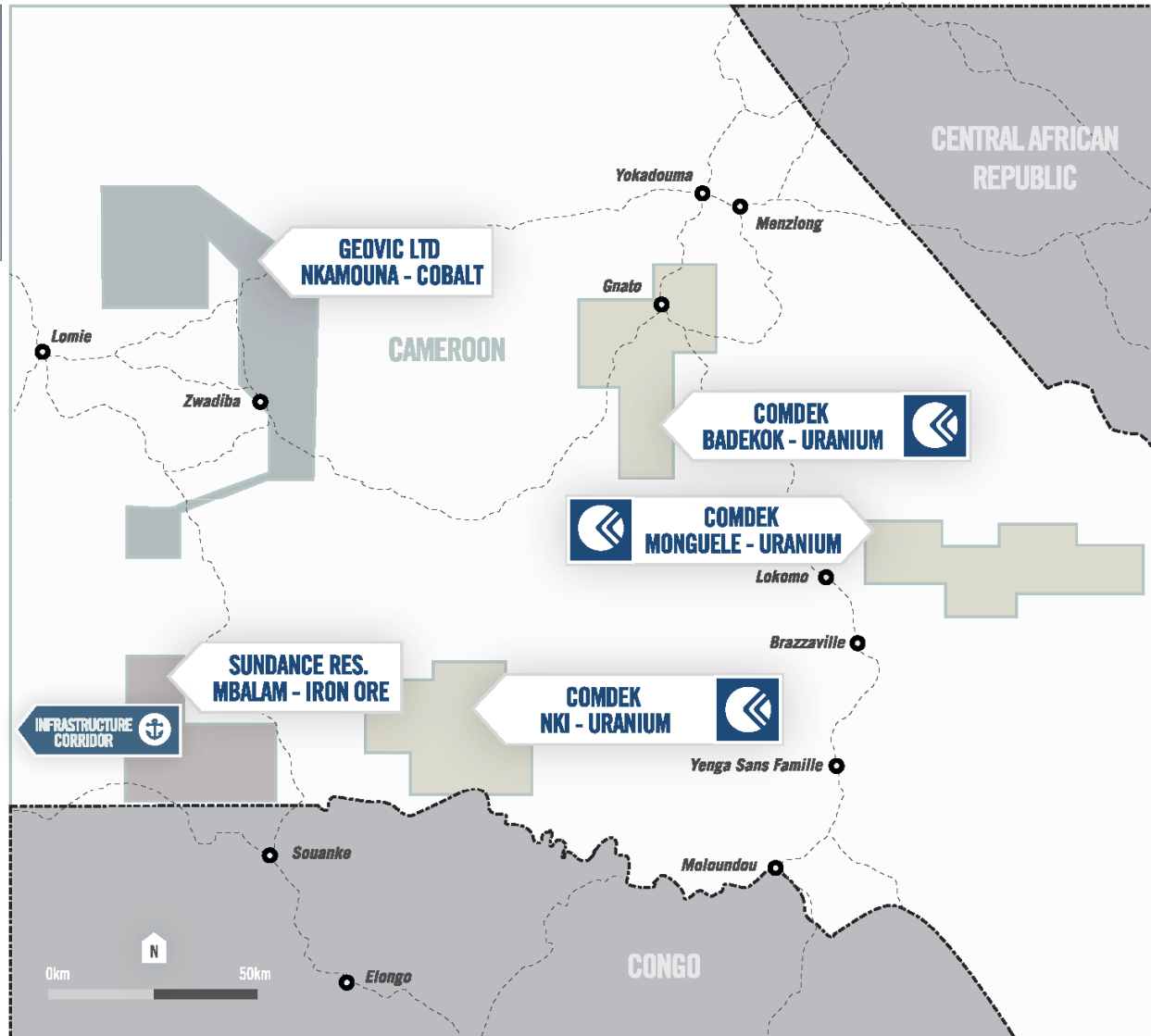
- Historical tonnes* of coal of 70 to 90 million tonnes of black (bituminous) thermal coal
- Properties conveniently located to rail and port infrastructure

*Historical drilling pre JORC

CAMEROON - URANIUM



- Comdek earning 80%
- Historical mineralisation in all projects
- Projects encapsulate the most significant uranium anomalies in the Southeast of Cameroon
- Adjacent Sundance Resources Mbalam Iron Ore project
- Tender out for aeromagnetic survey planned to commence 1Q 2009



Pending EGM

- Notice of Meeting - 5 Sept 08
- Change of Company Name to **Resource Generation Limited**



Reflects transition of the company to a

“Resources Energy Stock”

EGM also to:

- approve management options
- approve Tasmanian acquisitions

CAPITAL RAISING

- Use of funds for mainly South African projects

Sources of Funds	~A\$ millions	Uses of Funds	~A\$ millions
Placement	12.0	Exploration program (Sept'08-June'09)	4.144
		Development Consent	1.100
		BFS (Prep., DD, ITE)	1.000
		Land acquisitions	4.156
		Indicative fees and costs of the offer	0.600
		Other operating expenses ⁽¹⁾	1.000
TOTAL (Approx.)	12.0	TOTAL (Approx.)	12.000

(1) Allows for initial Exploration of Tasmanian and Cameroon areas.

Waterberg Target Timelines

Exploration program →

September 2008 – June 2009

Development
Consent →

Now commenced – target to
complete by Dec '09

BFS →

Mid 2009 target for initial draft

Land acquisitions →

Negotiations have commenced

Mining activities →

Subject to mining approvals –
2010/11

Cameroon and
Tasmanian
exploration →

Cameroon aeromag Jan '09

Tasmania initial assessment
complete, awaiting licence
approval

CAPITAL RAISING CONT'

Structure

- placement of ordinary fully paid shares to raise approximately A\$12.0 million at A\$0.18 per share
- New shares to rank pari passu with existing shares
- Current company placement capacity is 112m shares

Selling Restrictions

- Australia:
 - To sophisticated and professional investors as defined in the Corporations Act
- Rest of the World:
 - Solely to persons who are not resident in the United States and are not 'US Persons' as defined under Regulation S of the Securities Act
- Total placement capacity of 112m shares