

ASX Code: CDS

2 September 2008

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

Dear Sir/Madam

UPDATE ON TIMING OF TASMANIAN TRANSACTIONS

Woodbury and Latrobe Coal Projects

Comdek Limited (**Company**) refers to the approval given by Comdek's shareholders in the General Meeting on 26 May 2008 for the issue of 28,500,010 fully paid ordinary shares in the capital of the Company (**the Shares**) to the shareholders of Energy Investments Limited (**EIL**) or their nominees in the amounts, for the purposes of, and on the terms and conditions set out in the Explanatory Statement to shareholders which accompanied the Notice for General Meeting dated 16 April 2008.

In that regard, Comdek wishes 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 the Shares in the capital of the Company.

The waiver permits the Company to issue the Shares outside the three (3) month period since shareholder approval was obtained for the issue of the Shares on 26 May 2008. Pursuant to the waiver, the Company is required to issue the Shares on or before 31 October 2008 and that the Company immediately releases the terms of this waiver to the market.

The transaction remains subject to and conditional upon the granting of exploration licences ELA 64/2007 and ELA65/2007 in the name of EIL. At this stage the exploration licences have not been granted.

Jericho Coal Project

Comdek refers to the announcement of 27 May 2008 in which the Company announced the signing of an option to acquire 100% of the issued capital of Tiger Coal Pty Ltd (**Tiger Coal**), a company that has applied for the Jericho East and Jericho West coal projects located in Tasmania. The issue of exploration licences is still pending.

The option is subject to certain conditions being satisfied, including exercise of the option within 90 days of entering into the agreement.

In that regard, Comdek wishes to advise that the granting of Jericho East and Jericho West tenements in the name of Tiger Coal has not yet occurred and as such the Company and Tiger Coal have agreed to extend the period in which the option expires to 7 September 2008.

Yours faithfully
COMDEK LIMITED

STEVE MATTHEWS
Company Secretary