

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Resource Generation LimitedACN/ARSN 059 950 337**1. Details of substantial holder(1)**Name Integrated Coal Mining Limited and each of its associates listed in Annexure A  
ACN / ARSN (if applicable) N/AThere was a change in the interests of the  
substantial holder on 08 / 06 / 2011The previous notice was given to the company on 15 / 12 / 2010The previous notice was dated 15 / 12 / 2010**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	18,268,053	7.5%	30,463,175	11.6%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
08/06/2011	CESC Limited	Acquisition of relevant interest in 12,195,122 ordinary shares under section 608(3) of the Corporations Act 2001 (Cth) by reason of having voting power of more than 20% in Bantal Singapore Pte Ltd. Bantal Singapore Pte Ltd acquired 12,195,122 ordinary shares pursuant to the Share Subscription Agreement between Resource Generation Limited and Bantal Singapore Pte Ltd, attached as Annexure B. At the same time this document was entered into, Integrated Coal Mining Limited (in which CESC Limited also has a relevant interest) entered into a Coal Supply Amendment Agreement with Resource Generation Limited which is attached as Annexure C. Integrated Coal Mining Limited and Resource Generation Limited entered into a Coal Supply Agreement dated 14 September 2010 which is now amended by the annexed Coal Supply Amendment Agreement.	\$10,000,000	12,195,122 ordinary shares	12,195,122
08/06/2011	Bantal Singapore Pte Ltd	Issue of 12,195,122 ordinary shares pursuant to the Share Subscription Agreement between Resource Generation Limited and Bantal Singapore Pte Ltd, attached as Annexure B.	\$10,000,000	12,195,122 ordinary shares	12,195,122
08/06/2011	Integrated Coal Mining Limited, CESC Limited, Holding of Other Companies in ICML as identified in Annexure A - Section 2 and ICML Subsidiaries as identified in Annexure A - Section 3	Dilution from issue of 12,195,122 ordinary shares to Bantal Singapore Pte Ltd.	N/A	18,268,053 ordinary shares	18,268,053

12/05/2011	Integrated Coal Mining Limited, CESC Limited, Holding of Other Companies in ICML as identified in Annexure A – Section 2 and ICML Subsidiaries as identified in Annexure A – Section 3	Dilution from exercise of 500,000 unquoted options	N/A	18,268,053 ordinary shares	18,268,053
21/04/2011	Integrated Coal Mining Limited, CESC Limited, Holding of Other Companies in ICML as identified in Annexure A – Section 2 and ICML Subsidiaries as identified in Annexure A – Section 3	Dilution from issue of 5,800,000 ordinary shares to employees and directors under the Resource Generation Limited Employee Share Plan	N/A	18,268,053 ordinary shares	18,268,053
08/03/2011	Integrated Coal Mining Limited, CESC Limited, Holding of Other Companies in ICML as identified in Annexure A – Section 2 and ICML Subsidiaries as identified in Annexure A – Section 3	Dilution from exercise of 500,000 unquoted options	N/A	18,268,053 ordinary shares	18,268,053

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Integrated Coal Mining Limited	Integrated Coal Mining Limited	Integrated Coal Mining Limited	Taken under section 608(1) of the Corporations Act 2001 (Cth) to have a relevant interest by reason of being the holder of the securities.	18,268,053 ordinary shares	18,268,053
CESC Limited	Integrated Coal Mining Limited	Integrated Coal Mining Limited	Taken under section 608(3) of the Corporations Act 2001 (Cth) to have a relevant interest by reason of having voting power of more than 20% in Integrated Coal Mining Limited	18,268,053 ordinary shares	18,268,053
CESC Limited	Bantal Singapore Pte Ltd	Bantal Singapore Pte Ltd	Taken under section 608(3) of the Corporations Act 2001 (Cth) to have a relevant interest by reason of having voting power of more than 20% in Bantal Singapore Pte Ltd	12,195,122 ordinary shares	12,195,122
Bantal Singapore Pte Ltd	Bantal Singapore Pte Ltd	Bantal Singapore Pte Ltd	Taken under section 608(1) of the Corporations Act 2001 (Cth) to have a relevant interest by reason of being the holder of the securities.	12,195,122 ordinary shares	12,195,122
Holding of Other Companies in ICML as identified in Annexure A – Section 2	Integrated Coal Mining Limited	Integrated Coal Mining Limited	Taken under section 608(3) of the Corporations Act 2001 (Cth) to have a relevant interest by reason of having voting power of more than 20% in Integrated Coal Mining Limited	18,268,053 ordinary shares	18,268,053
ICML Subsidiaries as identified in Annexure A – Section 3	Integrated Coal Mining Limited	Integrated Coal Mining Limited	Taken under section 608(3) of the Corporations Act 2001 (Cth) to have a relevant interest by reason of its association with Integrated Coal Mining Limited	18,268,053 ordinary shares	18,268,053

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Bantal Singapore Pte Ltd	Bantal Singapore Pte Ltd is a wholly owned subsidiary of CESC Limited.

#### 6. Addresses

The addresses of persons named in this form are:

Name	Address
Integrated Coal Mining Limited	6 Church Lane, 1 <sup>st</sup> Floor, Kolkata 700 001 West Bengal, India
Each associate listed in Annexure A	See Annexure A
Bantal Singapore Pte Ltd	30 Robinson Road, #11-01 Robinson Towers, Singapore 048546

**Signature**

print name      Swaraj Kumar Pandab

Capacity      Secretary

sign here



Date      09 / 06 / 2011

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A

### Associates of Integrated Coal Mining Limited

This is Annexure A of 1 page referred to in Form 604 Notice of Change of interests of Substantial Holder signed by me and dated 9 June 2011.

ASSOCIATES OF INTEGRATED COAL MINING LIMITED			
Item	Name of Company & Address	Nature of Association	Percentage Holding
<b>Section 1: CESC Limited</b>			
1.	<b>CESC Ltd</b> of CESC House, Chowringhee Square, Kolkata 700 001	Shareholder	Holds 26% in Integrated Coal Mining Limited
<b>Section 2: Holding of Other Companies in ICML</b>			
2.	<b>Rainbow Investments Ltd</b> of 436 Dr Annie Besant Road, Worli, Mumbai 400 030	Shareholder	Holds 49.33% in Integrated Coal Mining Limited
3.	<b>Adorn Investments Ltd</b> of 31 Netaji Subhas Road, Kolkata 700 001	Shareholder	Holds 22.61% in Integrated Coal Mining Limited
<b>Section 3: ICML Subsidiaries</b>			
4.	<b>RPG Power Trading Company Ltd</b> of 6 Church Lane, 1 <sup>st</sup> Floor, Kolkata 700 001	Subsidiary Company	Integrated Coal Mining Limited holds 100%
5.	<b>Shaft Investments Private Ltd</b> of 8A Gariahat Road, Flat No. GD, Ground Floor, Kolkata 700 019	Subsidiary Company	Integrated Coal Mining Limited holds 100%
6.	<b>Noida Power Company Ltd</b> of H – Block, Commercial Complex, Alpha II Sector, Greater Noida, U.P., 201 308	Subsidiary Company	Shaft Investments Private Ltd holds 72.73%

I certify that the information in this form is true and correct.

Print Name: Swaraj Kumar Pandab

Capacity: Secretary

Sign here:



Date: 9 June 2011

**Annexure B**  
**Share Subscription Agreement**

This is Annexure B of 14 pages referred to in Form 604 Notice of Change of Interests of Substantial Holder signed by me and dated 9 June 2011 being a true and complete copy of the original Share Subscription Agreement dated 7 June 2011 and signed by me on each page.

I certify that the information in this form is true and correct.

Print Name: Swaraj Kumar Pandab

Capacity: Secretary

Sign here:



Date: 9 June 2011

# Share Subscription Agreement

**RESOURCE GENERATION LIMITED**

**AND**

**BANTAL SINGAPORE PTE LTD**



# Share Subscription Agreement

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# Share Subscription Agreement

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## Share Subscription Agreement

<b>Date</b>	7 June 2011
<b>Parties</b>	
1.	RESOURCE GENERATION LIMITED (ACN 059 950 337) of Level 12 Chifley Tower, 2 Chifley Sq, Sydney, NSW 2000 (the <i>Company</i> ); and
2.	BANTAL SINGAPORE PTE LTD ( 201112846K) of 30 Robinson Road, # 11-01 Robinson Towers, Singapore 048546 (the <i>Subscriber</i> ), a wholly owned subsidiary of CESC Limited.
<b>Recitals</b>	
A	The Subscriber wishes to subscribe for shares in the Company.
B	The parties wish to provide for the terms on which the Subscriber will subscribe for and the Company will issue the shares.

IT IS AGREED as follows.

### 1. Definitions and interpretation

#### 1.1 Definitions

The following definitions apply unless the context requires otherwise.

*Affiliates* mean any person, which controls, is controlled by, or is under common control with the Subscriber, where control means (i) the ownership of more than 50% (fifty percent) or more of the equity shares or other voting securities of such person; or (ii) the possession of the power to direct the management and policies of such person; or (iii) the power to appoint a majority of the directors, with respect to such person by virtue of ownership of voting securities or management or contract or in any other manner, whether (a) formal or informal; (b) having legal or equitable force or not; (c) whether based on legal or equitable rights; or (d) directly or indirectly, including through one or more other persons; and the term "common control" shall be construed accordingly.

*Agreement* means this agreement including its schedules.

*ASX Settlement Operating Rules* means the settlement rules of the ASX Settlement Pty Ltd ABN 49 008 504 532.

*ASX* means Australian Stock Exchange Limited (ACN 008 624 691).

*ASX Listing Rules* means the official listing rules of the ASX, and any other rules of the ASX which are applicable while the Company is listed, each as amended or replaced from time to time except to the extent of any express written waiver by the ASX.

*Business Day* means a day on which trading banks are open in Sydney, Kolkata, India and Singapore.

*Claims* means claims, demands, actions, proceedings, judgements, liabilities, loss, damages, costs and expenses (including legal costs and disbursements) and in any way arising.

## Share Subscription Agreement

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**Completion** means completion of the subscription for the Shares under this Agreement.

**Completion Date** means the date being the later of three (3) Business Days after the date of this Agreement or any other date agreed in writing.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Encumbrance** means an interest or power:

- (a) reserved in or over any interest in any asset including, without limitation, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power, by way of security for the payment of debt or any other monetary obligation or the performance of any other obligation and whether existing or agreed to be granted or created.

**Shares** means 12,195,122 fully paid ordinary shares in the capital of the Company to be issued under this Agreement.

**Subscription Price** means \$0.82 per Share, being a total of \$10,000,000.

**Warranties** mean the warranties in Schedule 2.

### 1.2 Interpretation

**Headings** are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.

- (a) The *singular* includes the plural and conversely.
- (b) A *gender* includes all genders.
- (c) Where a *word* or *phrase* is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a *person* includes a body corporate, an unincorporated body or other entity and conversely.
- (e) A reference to a *clause* or *schedule* is to a clause of or schedule to this Agreement.
- (f) A reference to any *party* to this Agreement or any other agreement or document includes the party's successors and permitted assigns.
- (g) A reference to any *agreement* or *document* is to that agreement or document as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this Agreement or that other agreement or document.
- (h) A reference to any *legislation* or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it, and all regulations and statutory instruments issued under it.
- (i) A reference to *dollars* and *\$* is to Australian currency.
- (j) Each Schedule to this Agreement forms part of this Agreement.
- (k) A reference to *conduct* includes, without limitation, any omission, representation, statement or undertaking, whether or not in writing.
- (l) Unless defined in this Agreement or the context requires otherwise, a word defined in the Corporations Act has the same meaning in this Agreement.

# Share Subscription Agreement

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## 2. Subscription

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### 2.1 Subscription

On Completion:

- (a) the Subscriber by itself or through its Affiliates, will subscribe to the Shares and pay the Subscription Price to the Company; and
- (b) the Company will allot and issue the Shares to the Subscriber free and clear of all Encumbrances.

## 3. Completion

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### 3.1 Place for Completion

Completion will take place at 10:00 am Sydney time on the Completion Date at the offices of the Company or at any other place and/or time proposed by the Company and agreed to by the Subscriber.

### 3.2 Shares Application

At Completion the Subscriber shall deliver to the Company;

- (a) an application for the Shares in the form set out in Schedule 1;
- (b) a bank cheque payable to the Company or cleared funds by way of an electronic funds transfer into the Company's nominated bank account for the Subscription Price.

### 3.3 Approval of issue of shares

The Company shall cause a meeting of the directors of the Company to be held immediately prior to Completion at which the directors shall resolve, subject to compliance with clause 3.2 by the Subscriber:

- (a) to approve the allotment and issue of the Shares to the Subscriber; and
- (b) to approve the Shares to be registered in the name of the Subscriber in the Register of Members once the proceeds have been received;
- (c) to approve the giving of the cleansing statement referred to in clause 3.4(b).

### 3.4 Further actions by Company

Following Completion, the Company must:

- (a) provide the Subscriber with a holding statement for the Shares issued in accordance with the ASX Settlement Operating Rules within two (2) business days after receipt by the Company of cleared funds into the Company's nominated bank account as referred to in Clause 3.2(b);
- (b) within the five (5) Business Day period referred to in section 708A(6) of the Corporations Act, give to ASX a cleansing statement pursuant to section 708A(5)(e) of the Corporations Act in respect of the Shares; and
- (c) apply for official quotation of the Shares by lodging in accordance with the ASX Listing Rules a completed Appendix 3B in relation to the Shares, and provide a copy of the Appendix 3B to the Subscriber.

## Share Subscription Agreement

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### 3.5 Further Action by Subscriber

Within two (2) Business Days of the Shares being issued, the Subscriber or its controlling shareholder will lodge a notice of change of interests of a substantial shareholder (ASIC Form 604) on the Company in accordance with Section 671B of the Corporations Act 2001.

### 3.6 Interdependence

Each of the obligations at Completion set out in this clause 3 are interdependent and Completion will not be deemed to occur until all such obligations are completed.

## 4. Notice to complete

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### 4.1 Notice by the Subscriber

If the Company fails to satisfy its obligations under Clause 3, the Subscriber may give the Company a notice requiring it to satisfy those obligations within a period of 5 Business days from the date of receipt of the notice, and declaring time to be of the essence in all respects. If the Company fails to satisfy those obligations on the date specified in the Subscriber's notice, the Subscriber may, without affecting or limiting any other rights it might have, terminate this Agreement.

### 4.2 Notice by the Company

If the Subscriber fails to satisfy its obligations under Clause 3, the Company may give the Subscriber a notice requiring it to satisfy those obligations within a period of 5 Business days from the date of receipt of the notice, and declaring time to be of the essence in all respects. If the Subscriber fails to satisfy those obligations on the date specified in the Company's notice, the Company may, without affecting or limiting any other rights it might have, terminate this Agreement.

## 5. Warranties

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### 5.1 Warranties

The Company represents and warrants to the Subscriber in the terms set out in Schedule 2.

### 5.2 Effective dates

The Warranties are given both as at the date of this Agreement and as at the Completion Date, except that where a Warranty is expressed to be made as at a date, the Warranty is given with respect to that date only.

### 5.3 Acknowledgment

The parties acknowledge that the Subscriber is relying on publicly available information concerning the Company in entering into this Agreement

### 5.4 No reliance

The Subscriber acknowledges that:

(a) at no time has:

- (i) the Company, or any person on the Company's behalf, made or given; or
- (ii) the Subscriber relied on,

any representation, warranty, promise or forecast except those referred to in clause 5.1; and

## Share Subscription Agreement

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- (b) no other statements or representations:
  - (i) have induced or influenced the Subscriber to enter into this Agreement or to agree to any or all of its terms;
  - (ii) have been relied on in any way as being accurate by the Subscriber;
  - (iii) have been warranted to the Subscriber as being true; or
  - (iv) have been taken into account by the Subscriber as being important to the Subscriber's decision to enter into this Agreement or agree to any or all of its terms.

### 5.5 Limitation on liability

Despite any other provision of this Agreement, each of the following applies.

- (a) The maximum aggregate liability of the Company for a breach of the Warranties shall be limited to the Subscription Price paid for the Shares by the Subscriber.
- (b) The Company shall not have any liability in respect of any Claim under the Warranties unless reasonable particulars of the Claim are given to the Company on or before eighteen (18) months after the Completion Date.
- (c) The liability of the Company in respect of any Claim under the Warranties shall be reduced or extinguished (as the case may be) to the extent that the Claim has arisen as a result of any conduct after Completion by the Subscriber.
- (d) The Company shall not have any liability in respect of any proper Claim under the Warranties unless the amount of the loss claimed under any individual Claim is more than \$250,000 and that amount when aggregated with the amount of any other Claims properly made against the Company under this Agreement, exceeds the sum of \$500,000.

## 6. Undertaking

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### 6.1 Issue of further securities to existing shareholders

In the event, the Company offers any new shares and/or any other securities of the Company to its existing shareholders the Company shall not exclude the Subscriber from subscription to such shares and/or any other securities of the Company (or a part thereof), for the reason that the Subscriber is not located or domiciled in Australia (or that the Subscriber is located or domiciled in Singapore).

### 6.2 Other issues of further securities

In the event that the Company offers any new shares and/or other securities of the Company by way of placement or otherwise than by way of a pro rata issue to existing shareholders then the Company shall use its best endeavours to ensure that the Company offers such new shares and/or other securities to the Subscriber so as to enable the Subscriber to maintain its percentage equity holding in the Company (expressed as percentage of total issued ordinary voting shares) at the percentage actually held by the Subscriber and its Affiliates prior to the issue of such new shares and/or other securities (but only up to a maximum percentage of 4.64 per cent of such new shares or other securities to be issued) and at the same price and otherwise on the same terms and conditions as such new shares and/or other securities are to be offered to any other persons provided always that:

- (a) If the Company properly determines that it is not in the best interests of the Company for an offer to be made to the Subscriber the Company may by notice to the Subscriber with reasons request that the Subscriber not to subscribe and in that event the Subscriber shall not subscribe;

## Share Subscription Agreement

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- (b) The provisions of this Clause do not apply to the issue of shares under any employee share scheme or upon the exercise of options in existence on the date of this Agreement;
- (c) The Subscriber may nominate any of its Affiliates to accept and take up any offer under this Clause.

### 7. Notices

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Any notice given under this Agreement:

- (a) must be in writing addressed to the intended recipient at the address shown below or the address last notified by the intended recipient to the sender:

**The Company**

Resource Generation Limited  
Level 12 Chifley Tower  
2 Chifley Sq  
Sydney NSW 2000

Attention: Company Secretary

**The Subscriber**

BANTAL Singapore Pte Ltd  
30 Robinson Road,  
# 11-01 Robinson Towers,  
Singapore 048546

Attention Mr Subrata Talukdar

- (b) must be signed by a person duly authorised by the sender; and
- (c) will be taken to have been given or made (in the case of delivery in person or by post or email) when delivered, received or left at the above address,

but if delivery or receipt occurs on a day on which business is not generally carried on in the place to which the communication is sent or is later than 4 pm (local time) it will be conclusively taken to have been duly given or made at the commencement of business on the next day on which business is generally carried on in the place.

### 8. Announcements

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Except as required by applicable law or the requirements of any regulatory body (including any relevant stock exchange), all press releases and other public announcements relating to the transactions dealt with by this Agreement must be in terms mutually agreed by the parties.

### 9. Further assurances

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Each party shall take all steps, execute all documents and do everything reasonably required by any other party to give effect to any of the transactions contemplated by this Agreement.

### 10. Entire agreement

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Subject to the other provisions of this Agreement, this Agreement contains the entire agreement of the parties with respect to its subject matter. It constitutes the only conduct relied on by the parties (and supersedes all earlier conduct by the parties) with respect to its subject matter. However, the Subscriber remains bound by any confidentiality agreement signed by the Subscriber with the

## Share Subscription Agreement

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Company in respect of information of the Company disclosed to the Subscriber pursuant to that agreement.

### 11. Amendment

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This Agreement may be amended only by another agreement executed by the parties in writing.

### 12. Assignment

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The rights and obligations of each party under this Agreement are personal. They cannot be assigned, charged or otherwise dealt with, and neither party shall attempt or purport to do so, without the prior written consent of the other party, provided that, the Subscriber may subscribe to the shares or other securities under clause 6.2 by itself or through one or more of its Affiliates.

### 13. No waiver

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No failure to exercise and no delay in exercising any right, power or remedy under this Agreement will operate as a waiver. Nor will any single or partial exercise of any right, power or remedy preclude any other or further exercise of that or any other right, power or remedy.

### 14. No merger

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The rights and obligations of the parties will not merge on completion of any transaction under this Agreement.

### 15. Stamp duty and costs

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Each party shall bear its own costs arising out of the preparation, review and negotiation of this Agreement but the Subscriber shall bear any stamp duty chargeable on this Agreement, on any instruments entered into under this Agreement, and in respect of a transaction evidenced by this Agreement. The Subscriber shall indemnify the Company on demand against any liability for that stamp duty.

### 16. Governing law

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This Agreement is governed by the laws of New South Wales. The parties submit to the non-exclusive jurisdiction of the courts exercising jurisdiction there.

### 17. No revocation

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Each attorney executing this Agreement declares that he has no notice of the revocation or suspension of his power of attorney.

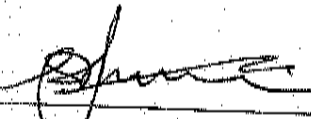


# Share Subscription Agreement


EXECUTED as an agreement.

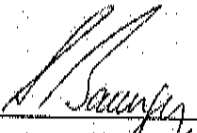
Executed by **RESOURCE GENERATION LIMITED** in the presence of:

  
 \_\_\_\_\_  
 Director Signature  
 Pan Juby  
 \_\_\_\_\_  
 Print Name

  
 \_\_\_\_\_  
 Director/Secretary Signature  
 STEVE MATTHEWS  
 \_\_\_\_\_  
 Print Name

Signed on behalf of **BANTAL SINGAPORE PTE LTD** in the presence of:

  
 \_\_\_\_\_  
 Witness Signature  
 SUBRATA TALUKDAR  
 \_\_\_\_\_  
 Print Name

  
 \_\_\_\_\_  
 Signature





# Share Subscription Agreement

## SCHEDULE 1

### Application for shares

#### APPLICATION FOR SHARES IN RESOURCE GENERATION LIMITED

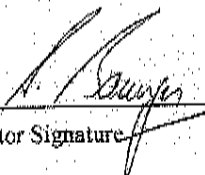
(ACN 059 950 337)

Name of applicant	BANTAL Singapore Pte Ltd
Applicant's address	30 Robinson Road, # 11-01 Robinson Towers, Singapore 048546
No. of shares applied for	12,195,122
Class of shares	Ordinary
Amount to be paid per share	\$0.82
Total subscription price	\$10,000,000


1. The above named applicant (*the Applicant*) applies for and authorises the above Company to enter its name in the register of members in respect of the number of shares in the Company specified in this application.
2. The Applicant has arranged for the subscription moneys to be telegraphically transferred to the Company's bank account.
3. The Applicant agrees to be bound by the Constitution of the Company.
4. On allotment of the shares, the Applicant will hold the shares beneficially.
5. Any attorney signing this document states that the attorney has no notice of the revocation of his or her power of attorney.
6. Applicant warrants that the application for the shares will not cause the Company or the Applicant to violate the securities or other laws of Singapore.

Dated: 7 June 2011

Executed by BANTAL Singapore Pte Ltd:

  
\_\_\_\_\_  
Director Signature

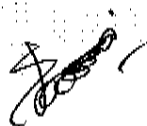
Print Name S. BANERJEE

  
\_\_\_\_\_  
Director/Secretary Signature

Print Name S. TALUKDAR

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SYI-39224v1



# Share Subscription Agreement

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## SCHEDULE 2

### Warranties

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#### 1. Solvency

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- 1.1 None of the following has occurred and is subsisting, or is threatened, in relation to the Company and its subsidiaries.
- (a) The appointment of an administrator.
  - (b) An application or an order made, proceedings commenced, a resolution passed or proposed in a notice of meeting or other steps taken for:
    - (i) the winding up, dissolution, or administration of the Company and its subsidiaries, or
    - (ii) the Company and its subsidiaries entering into an arrangement, compromise or composition with or assignment for the benefit of its creditors or a class of them.
  - (c) The Company and its subsidiaries:
    - (i) being (or taken to be under applicable legislation) unable to pay its debts, other than as the result of a failure to pay a debt or claim the subject of a good faith dispute; or
    - (ii) stopping or suspending, or threatening to stop or suspend, payment of all or a class of its debts.
  - (d) The appointment of a receiver, receiver and manager, administrator or similar officer to any of the assets and undertakings of the Company and its subsidiaries.

#### 2. Material Contracts

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The Company and its subsidiaries are not in material default under any material contract to which they are a party.

#### 3. Absence of Litigation

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- 3.1 (Disputes) The Company and its subsidiaries are not engaged in any prosecution, litigation, arbitration proceedings or administrative or governmental investigation or challenge as plaintiff, defendant, third party or in any other capacity which will have a material adverse impact on the Company and its subsidiaries. There are no such matters pending or threatened in respect of which written communication has been given or received by or against the Company and its subsidiaries.

#### 4. Authority, power and compliance with law

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- 4.1 The Company has the power and authority to enter into and perform its obligations under this Agreement.
- 4.2 The execution, delivery and performance of this Agreement by the Company will constitute legal, valid and binding obligations of it, enforceable in accordance with its terms.

## Share Subscription Agreement

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- 4.3 The execution, delivery and performance of this Agreement will not violate:
- (a) any legislation or rule of law or regulation, authorisation, consent or any order or decree of any governmental authority; or
  - (b) the Company's constitution or any rules or other document constituting that party or governing its activities; or
  - (c) any instrument to which it is a party or which is binding on it or any of its assets or the assets of any of its Related Bodies Corporate,
- 4.4 The Company is in compliance with the ASX Listing Rules, including without limitation, ASX Listing Rule 3.1 and no matter has been withheld from disclosure by reason of Listing Rule 3.1A.

### 5. Share Capital

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- 5.1 Immediately prior to Completion, the issued share capital of the Company consists of 250,700,530 ordinary shares.
- 5.2 The Shares will be issued as fully paid, will be free of Encumbrances, and will rank equally in all respects with the other shares in the Company on issue immediately prior to Completion.
- 5.3 Following the giving to the ASX of a cleansing notice as contemplated by this agreement, the Shares may be offered for sale on the financial market operated by the ASX without disclosure to investors under Part 6D.2 of the Corporations Act.
- 5.4 The issue of Shares to the Subscriber does not require approval of the shareholders of the Company and as on the Completion Date, the Company shall issue 12,195,122 shares of the Company to the Subscriber comprising 4.64% of the share capital of the Company post the issue to the Subscriber, without obtaining shareholders approval.

## Annexure C

### Coal Supply Amendment Agreement

This is Annexure C of 5 pages referred to in Form 604 Notice of Change of Interests of Substantial Holder signed by me and dated 9 June 2011 being a true and complete copy of the original Coal Supply Amendment Agreement dated 7 June 2011 and signed by me on each page.

I certify that the information in this form is true and correct.

Print Name: Swaraj Kumar Pandab

Capacity: Secretary

Sign here:



Date: 9 June 2011

This amendment agreement ("**Amendment Agreement**") to the Agreement for the Sale and Purchase of Boikarabelo Thermal Coal dated 14 September 2010 ("**Coal Supply Agreement**") is made on 7 June, 2011 ("**Effective Date**");

**BY AND BETWEEN:**

- (1) **INTEGRATED COAL MINING LIMITED**, a company incorporated under the provisions of the Companies Act, 1956 having its principal place of business at 6 Church Lane, 1<sup>st</sup> Floor, Kolkata - 700001 (hereinafter referred to as "**Buyer**" which expression shall, unless it be repugnant to the context, include its successors, and permitted assigns);

AND

- (2) **Resgen South Africa (Proprietary) Limited**, a corporation organized and existing under the laws of the Republic of South Africa and having its principal place of business at Unit Two, Carrera House, 19 Sovereign Drive, Route 21 Corporate Office Park, Irene 0157, South Africa as agent for Ledjadja Coal (Proprietary) Limited and Waterberg One Coal (Proprietary) Limited (hereinafter called "**Seller**" which expression shall, unless it be repugnant to the context, include its successors, and permitted assigns)

**WHEREAS:**

- (A) The Parties have executed the Coal Supply Agreement for purchase by the Buyer of Coal mined from the Boikarabelo Mine in accordance with the terms and conditions set out in the Coal Supply Agreement.
- (B) The Parties intend to amend certain provisions of the Coal Supply Agreement upon the terms and subject to the conditions contained in this Amendment Agreement.
- (C) The Seller's ability to deliver coal is supported by a letter of supply guarantee from Resource Generation Limited (ACN 059 950 337) dated 14 September 2010 and 7 June 2011.

**NOW THEREFORE, THE PARTIES RECORD THEIR UNDERSTANDING AS FOLLOWS:**

**1. DEFINITION AND INTERPRETATION**

In this Amendment Agreement (including the Recitals hereof), unless repugnant to the subject, context or meaning thereof, capitalized terms used herein and not specifically defined shall have the meanings attributed to them in the Coal Supply Agreement.

**2. AMENDMENT TO ARTICLE 1**

The definition of "Boikarabelo Mine" and "Delivery Period" under Article 1 shall be amended to read as follows:



"Boikarabelo Mine" means the coal mining and processing facilities to be located in the Waterberg region, South Africa on the Mining Right, which have been awarded by the Department of Mineral Resources of the South African Government to Ledjadja Coal (Proprietary) Limited initially and on a mining right over some or all of the area covered by Prospecting Right registered number 678/07 if subsequently applied for and awarded.

"Delivery Period" means 1<sup>st</sup> Delivery Period, 2<sup>nd</sup> Delivery Period and the 3<sup>rd</sup> Delivery Period. The period from 1 January 2014 to 31 December 2016 is referred to as 1<sup>st</sup> Delivery Period, the period from 1 January 2017 to 31 December 2020 is referred to as the 2<sup>nd</sup> Delivery Period and the period from 1 January 2021 to 31 December 2051 is referred to as the 3<sup>rd</sup> Delivery Period. If the date of commencement of supply of coal to Buyer is later than 1 January 2014 then each of the above dates shall be extended by the number of days between 1 January 2014 and the supply commencement date subject to the provisions of Article 23.2 hereof."

### 3. AMENDMENT TO ARTICLE 2

3.1 Article 2 of the Coal Supply Agreement shall be amended to read as follows:

"This Agreement shall be effective from the date of this Agreement and shall continue in effect for 38 years from the date of commencement of supply of Coal to Buyer in terms of this Agreement provided that the Parties shall not be relieved from any obligations accrued prior to the date of termination."

### 4. AMENDMENT TO ARTICLE 3

4.1 Articles 3.1 of the Coal Supply Agreement shall be amended to read as follows:

#### "3.1 Base and Additional Quantity

During and throughout the Term of this Agreement, subject to Article 23, the Seller shall sell and deliver and the Buyer shall purchase and receive the following quantity of coal.

Delivery Period	Base Quantity (Tonnes)	Additional Quantities (Tonnes)
1 <sup>st</sup> Delivery Period	1,000,000 per Annum	-
2 <sup>nd</sup> Delivery Period	2,000,000 per Annum	1,000,000 per Annum
3 <sup>rd</sup> Delivery Period	2,000,000 per Annum	2,000,000 per Annum

The Base Quantity and Additional Quantity in each Delivery Period may be increased or decreased to the extent of ten percent (10%) thereof at the sole option of the Buyer."

The delivery of the Additional Quantity included in this Agreement is conditional on the commencement of stage two of the Boikarabelo Mine, which is the expansion of capacity to more than 20 million Tonnes of ROM Coal per annum and the sale and delivery of Coal

beyond April 2041 in the 3<sup>rd</sup> Delivery Period is conditional on renewal or extension of the Mining Right granted to Ledjadja Coal (Proprietary) Limited for at least 11 years.

The Buyer's right to purchase Coal under the Agreement may be exercised in whole or in part (from time to time) by the Buyer either directly or by CESC Limited and/or subsidiaries/ Affiliates of CESC Limited or the Buyer or any nominee(s) of the said parties/ Affiliates (including all present and future Affiliates) provided that the Buyer shall remain liable under this Agreement for the purchase of such coal save and except where any purchase is committed or to be made by CESC Limited or CESC's subsidiary / affiliate / nominee, the Buyer will not be liable for such purchase committed or to be made by CESC Limited or CESC's subsidiary / affiliate / nominee and CESC Limited will be liable for any such purchase. Where the assignment is to CESC Limited or CESC's subsidiary / affiliate / nominee, all rights and obligations shall stand assigned to CESC Limited to the exclusion of the Buyer and the Buyer will no longer remain liable under this Agreement, subject to CESC Limited taking over all the rights and obligations of the Buyer. The term Affiliates as used in this Article 3.1 shall mean any subsidiary of the Buyer or any company or any entity Controlled, directly or indirectly, by the Buyer or any entity that Controls the Buyer, directly or indirectly, or any entity under the common Control with the Buyer and shall include CESC Limited and its Affiliates, where, "Control" shall mean the power to direct the management and policies of an entity whether through the ownership of more than 25% of its voting capital, or by holding majority of board seats of such entity or by contract."

4.2 Articles 3.3 of the Coal Supply Agreement shall be amended to read as follows:

**"3.3 Delivery in 2<sup>nd</sup> and 3<sup>rd</sup> Delivery Periods: Quarterly Quantity**

Subject to mutual agreement and stage 2 commencing, 700,000-750,000 Tonnes plus/minus 10% will be shipped in each quarter of the 2<sup>nd</sup> Delivery Period. Without stage 2 as described in Article 3.1, the quarterly delivery rate for the 2<sup>nd</sup> Delivery Period will be 500,000 Tonnes plus/minus 10% in each quarter.

Subject to mutual agreement and stage 2 commencing, 1 million Tonnes plus/minus 10% will be shipped in each quarter of the 3<sup>rd</sup> Delivery Period. Without stage 2 as described in Article 3.1, the quarterly delivery rate for the 3<sup>rd</sup> Delivery Period will be the same as for the 2<sup>nd</sup> Delivery Period."

**5. AMENDMENT TO ARTICLE 5.3**

Articles 5.3 of the Coal Supply Agreement shall be amended to read as follows:

"The Base Price so derived under Article 5.2(a) and (b) above will be discounted by 7.5% for the Base Quantity and Additional Quantity in Article 3.1 to reflect the support provided by the Buyer in the development of Bokarabelo Mine."

**6. AMENDMENT TO ARTICLE 15**

Articles 15 of the Coal Supply Agreement shall be amended to read as follows:

"Neither Party hereto shall assign this Agreement in whole or in part without the prior written consent of the other Party, and such consent shall not be unreasonably withheld. Any assignment pursuant to this Article shall not take effect, for the benefit and protection of the other Party, until the signing by the assignee of the assignment contract executed in manner and form satisfactory to and approved by the other Party and the terms and conditions of such contract shall be to the satisfaction of the other Party in full compliance with and shall guarantee the due fulfillment of this Agreement."

Notwithstanding the foregoing, the Buyer shall be entitled to assign (from time to time in whole or in part) this Agreement to CESC Limited and any of its/ the Buyer's subsidiaries or Affiliate (as defined in Article 3.1) of the said parties by prior written intimation to the Seller. Provided that the Buyer shall remain liable under this Agreement notwithstanding any such assignment except where the assignment is to CESC Limited or CESC's subsidiary / affiliate, in which case all rights and obligations shall stand assigned to CESC Limited or its subsidiary / affiliate to the exclusion of the Buyer and the Buyer no longer remaining liable under this Agreement but subject to CESC Limited taking over all the rights and obligations of the Buyer."

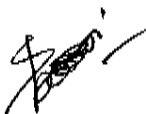
**7. AMENDMENT TO ARTICLE 23.2**

Articles 23.2 of the Coal Supply Agreement shall be amended to read as follows:

The Seller undertakes to use its best efforts to ensure that funding and construction of the mine operation, including agreements with Transnet and the Loading Port for using their facilities for transportation of Coal up to Loading Port and subsequent loading onto Buyer's vessels, are completed in all respects and ready for operation by 31 December 2013, at which time Coal sales as envisaged by this Agreement can be made and that the Boikarabelo Mine is fully operational as soon as possible and in any event by not later than 31 December 2014 and in the event that any of these conditions are not satisfied within these timelines to the satisfaction of the Buyer, the Buyer may extend the time period for the Seller to complete such actions or in its discretion terminate this Agreement.

**8. REMAINING ARTICLES OF THE COAL SUPPLY AGREEMENT TO OPERATE**

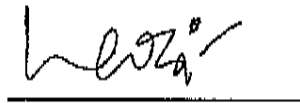
- 8.1 This Amendment Agreement and the Coal Supply Agreement shall be read as a whole, and shall constitute the entire understanding between the Parties relating to the subject matter hereof.
- 8.2 Except as amended/modified by this Amendment Agreement, all other Articles of the Coal Supply Agreement shall remain un-amended, and operate in accordance with the terms and conditions set out therein.





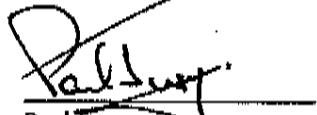
**IN WITNESS WHEREOF**, the Parties hereto have caused this Amendment Agreement to be executed by their duly authorized representatives as of the date first above written.

**SIGNED AND DELIVERED BY INTEGRATED COAL MINING LIMITED**

  
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Prabir Neogi

**SIGNED AND DELIVERED BY RESGEN SOUTH AFRICA (PTY) LTD**

  
\_\_\_\_\_

Paul Jury

