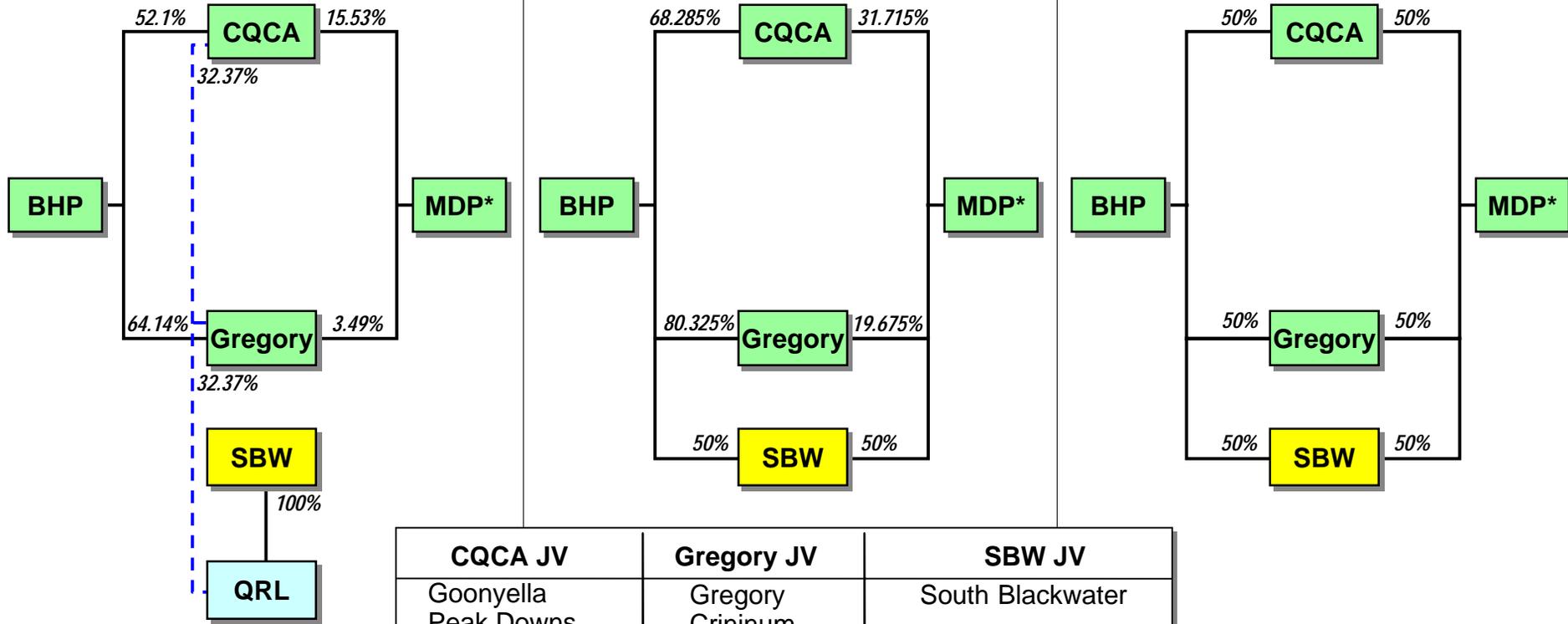


# Transition of Ownership Interests in the Bowen Basin

## Pre QRL Acquisition

## Post QRL Acquisition

## Alliance Equalisation



| CQCA JV  | Gregory JV        | SBW JV           |
|--|-------------------|------------------|
| Goonyella<br>Peak Downs<br>Saraji<br>Norwich Park<br>Blackwater<br>Hay Point | Gregory<br>Crinum | South Blackwater |

\* Mitsubishi Development P/L