

**Waratah Coal Inc**
**NOTIFICATION OF CEASING TO HOLD SUBSTANTIAL (>5%) INTERESTS IN SHARES**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>			Waratah Coal Inc				
<b>2. Reason for the notification</b> (please tick the appropriate box or boxes):							
An acquisition or disposal of voting rights						✓	
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached							
An event changing the breakdown of voting rights							
Other (please specify).							
<b>3. Full name of the person(s) subject to the notification:</b>			Catherine Cornish				
<b>4. Full name of shareholder(s)</b> (if different from 3):			Blackmont Capital Inc.				
<b>5. Date of the transaction</b> (and date on which the threshold is crossed or reached if different)			Sale of shares tendered into the offer by Mineralogy Pty Ltd (through its wholly-owned subsidiary Mineralogy Canada Acquisition Corp) on 16 December 2008				
<b>6. Date on which issuer notified:</b>			16 December 2008				
<b>7. Notified Details:</b>							
<b>Voting rights attached to shares</b>							
Class/type of shares	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		% of voting rights	
				Direct	Indirect	Direct	Indirect
Ordinary Shares*	4,386,158	4,386,158	-	-	-	-	-

**8. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:**

n/a

**Proxy Voting:**

**10. Name of the proxy holder:**

-

**11. Number of voting rights proxy holder will cease to hold:**

-

**12. Date on which proxy holder will cease to hold voting rights:**

-

**13. Additional information**

**14. Contact name:**

Catherine Cornish

**15. Contact telephone number:**

n/a

**\*Note:** none of these Ordinary Shares are held via CDI's on the ASX.

22 December 2008

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**NOTIFICATION OF CEASING TO HOLD SUBSTANTIAL (>5%) INTERESTS IN SHARES**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>	Waratah Coal Inc
<b>2. Reason for the notification</b> (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify)	<input type="checkbox"/>
<b>3. Full name of the person(s) subject to the notification:</b>	Nicholas Mather
<b>4. Full name of shareholder(s)</b> (if different from 3):	Nicholas Mather had the following direct and indirect (relevant) interests:
Nicholas Mather	175,000 Ordinary Shares
N Mather & J Mather <ATF the Mather Superannuation Fund>	2,320,286 Ordinary Shares
Samuel Capital Pty Ltd	737,953 Ordinary Shares
<b>Total</b>	<b>3,233,239 Ordinary Shares*</b>
<b>5. Date of the transaction</b> (and date on which the threshold is crossed or reached if different)	Sale of shares tendered into the offer by Mineralogy Pty Ltd (through its wholly-owned subsidiary Mineralogy Canada Acquisition Corp) on 16 December 2008
<b>6. Date on which issuer notified:</b>	16 December 2008

7. Notified Details:							
Voting rights attached to shares							
Class/type of shares	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		% of voting rights	
				Direct	Indirect	Direct	Indirect
<b>Ordinary Shares*:</b>							
Nicholas Mather	175,000	175,000	-	-	-	-	-
N Mather & J Mather	2,320,286	2,320,286	-	-	-	-	-
Samuel Capital	737,953	737,953	-	-	-	-	-
<b>Total</b>	<b>3,233,239*</b>	<b>3,233,239</b>	-	-	-	-	-
8. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:							
n/a							

Proxy Voting:	
10. Name of the proxy holder:	-
11. Number of voting rights proxy holder will cease to hold:	-
12. Date on which proxy holder will cease to hold voting rights:	-
13. Additional information	
14. Contact name:	Nicholas Mather
15. Contact telephone number:	(07) 3303 0680

\*Note: none of these Ordinary Shares were held via CDI's on the ASX.

22 December 2008