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Manager of Company Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2001

*By E-Lodgement*

### **Market Update - Share Placement**

**Blackwood Corporation Limited** (“**Blackwood**” ASX:BWD) refers to the recent announcements it has made regarding the Share Placement Agreement with Mulsanne Resources Pty Ltd (a company associated with the Tinkler Group) (“**Mulsanne Resources**”).

Blackwood would like to advise that it has now commenced court proceedings by applying to wind up Mulsanne Resources and seeking the Court to appoint a liquidator in respect of monies owing to Blackwood under the Share Purchase Agreement.

The Blackwood Board continues to investigate and consider its options regarding the recovery of the amounts outstanding.

Blackwood will keep the market updated on further developments.

For and on behalf of the Board

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Company Secretary

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### **About Blackwood Corporation**

Blackwood Corporation Limited (ASX: BWD) is an emerging Australian energy and resources company, with a primary focus on the exploration and development of its coal tenement portfolio in Queensland, Australia. Through its wholly owned subsidiary, Matilda Coal Pty Ltd, Blackwood Corporation holds tenure of over 5,800km<sup>2</sup> in world class and internationally

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recognized coal basins, including the Bowen Basin, Galilee Basin, Surat Basin and Clarence-Moreton Basin. Many of its assets are adjacent to proven coal reserves of significant size and export quality, as well as excellent infrastructure.