ROCKLANDS RICHFIELD LIMITED

31 December 2009

ASX/MEDIA ANNOUNCEMENT

Jindal revises offer to acquire RCI at $0.56 per share

On 28 December 2009 RCI announced that it had received an unsolicited letter from Meijin Energy Group (**Meijin**) regarding an offer to acquire RCI at a price of **$0.56** per RCI share on a fully diluted basis and **$0.06** per RCI option with an exercise price of $0.50 (**Revised Meijin Proposal**). The principal terms of the Revised Meijin Proposal are the same as those contained in the original offer from Meijin dated 2 November 2009, the principal terms of which were disclosed to ASX on 5 November 2009.

In accordance with the Term Sheet executed by RCI and Jindal Steel & Power Limited (**Jindal**) on 19 September 2009 (as amended on 2 November 2009), RCI wrote to Jindal to notify Jindal of the Revised Meijin Proposal and to invite Jindal to revise its indicative, conditional offer to acquire RCI at a price of **$0.52** per RCI share on a fully diluted basis to match the Revised Meijin Proposal, by no later than 7:30pm (Perth time) on 30 December 2009.

On 30 December 2009, RCI received from Jindal a revised indicative, conditional offer to acquire RCI at a price of **$0.56** per RCI share on a fully diluted basis and **$0.06** per RCI option with an exercise price of $0.50, and otherwise matching the principal terms of the Revised Meijin Proposal (**Revised Jindal Proposal**).

The Directors of RCI are assessing the Revised Jindal Proposal and the Revised Meijin Proposal. RCI will keep shareholders informed of material developments relating to the Revised Jindal Proposal and the Revised Meijin Proposal.

Shareholders should note that, at this stage, neither the Revised Jindal Proposal nor the Revised Meijin Proposal is a formal offer capable of being submitted to shareholders for their consideration. Both offers are preliminary proposals only that are subject to (among other conditions) due diligence and formal terms and conditions being agreed and documented in an Implementation Agreement. Accordingly, this announcement is being made only in the interests of updating shareholders on developments in relation to competing preliminary proposals, either or both of which may or may not develop into formal proposals.

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About Rocklands Richfield

Rocklands Richfield Limited became a multi-pronged company after acquiring China Coke and Chemicals Limited (CCS) in October 2007.

Rocklands Richfield has two divisions: the income producing China Coke and Chemicals Limited, and coal exploration activities in Queensland's Bowen Basin.

The principal business activities of CCS are the manufacture and sale of grade 2 metallurgical coke from locally sourced coals and production of coke by-products: tar, crude benzene, ammonium sulphate and coal gas. The 480,000 tpa coking plant is located in Huaibei in Anhui Province in eastern China and is operated by CCS's wholly owned subsidiary, Chang Yuan (Huaibei) Chemicals & Coking Co. Ltd (CYCC).

Rocklands Richfield holds tenements over three highly prospective coalfields in Queensland's Bowen Basin: Hillalong (100% owned), Rocklands (60% owned) and Richfield (60% owned). These projects are near many large producing mines, including Newlands, Hail Creek and Blackwater.

Each of the projects is known to contain large deposits of metallurgical coal suitable for steel-making. In total, coal resources are estimated to exceed 900 million tonnes.

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