

The logo for Altona Resources features a stylized mountain range silhouette in yellow and blue. The word "Altona" is written in a white, sans-serif font across the yellow part of the mountains, and "RESOURCES" is written in a black, sans-serif font on a white rectangular background below the mountains.

Altona  
RESOURCES

**Annual General Meeting  
19 December 2008**



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19 December 2008**



***Company Review 2008***  
***The Arckaringa CTL and Power Project***

***Presentation to the***  
**Annual General Meeting**

**London, 19 December 2008**

**Chris Schrape, Managing Director**

## ***Important Notice***

***Statements in this presentation, to the extent not based on historical events, constitute forward-looking statements. Forward-looking statements include, without limitation, statements evaluating market and general economic conditions in the preceding sections, and statements regarding future-oriented costs and expenditures. Investors are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date thereof. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. Such risks and uncertainties with respect to the company include the effects of general economic conditions, changing foreign exchange rates and actions by government authorities, uncertainties associated with legal proceedings and negotiations, industry supply levels, competitive pricing pressures and misjudgments in the course of preparing forward-looking statements.***



**AltonaEnergy**

# Progress Highlights

## *September 2007*

- Bulk sample of coal extracted for analysis to define optimum specifications for Wintinna coal in the CTL process

## *October 2007*

- Deep geological structure identified as suitable for sequestration of CO<sub>2</sub> as part of the Company's greenhouse gas mitigation programme
- Entered into MOU with leading Australian rail logistics company FreightLink, concerning future freight services on the Adelaide Darwin rail corridor

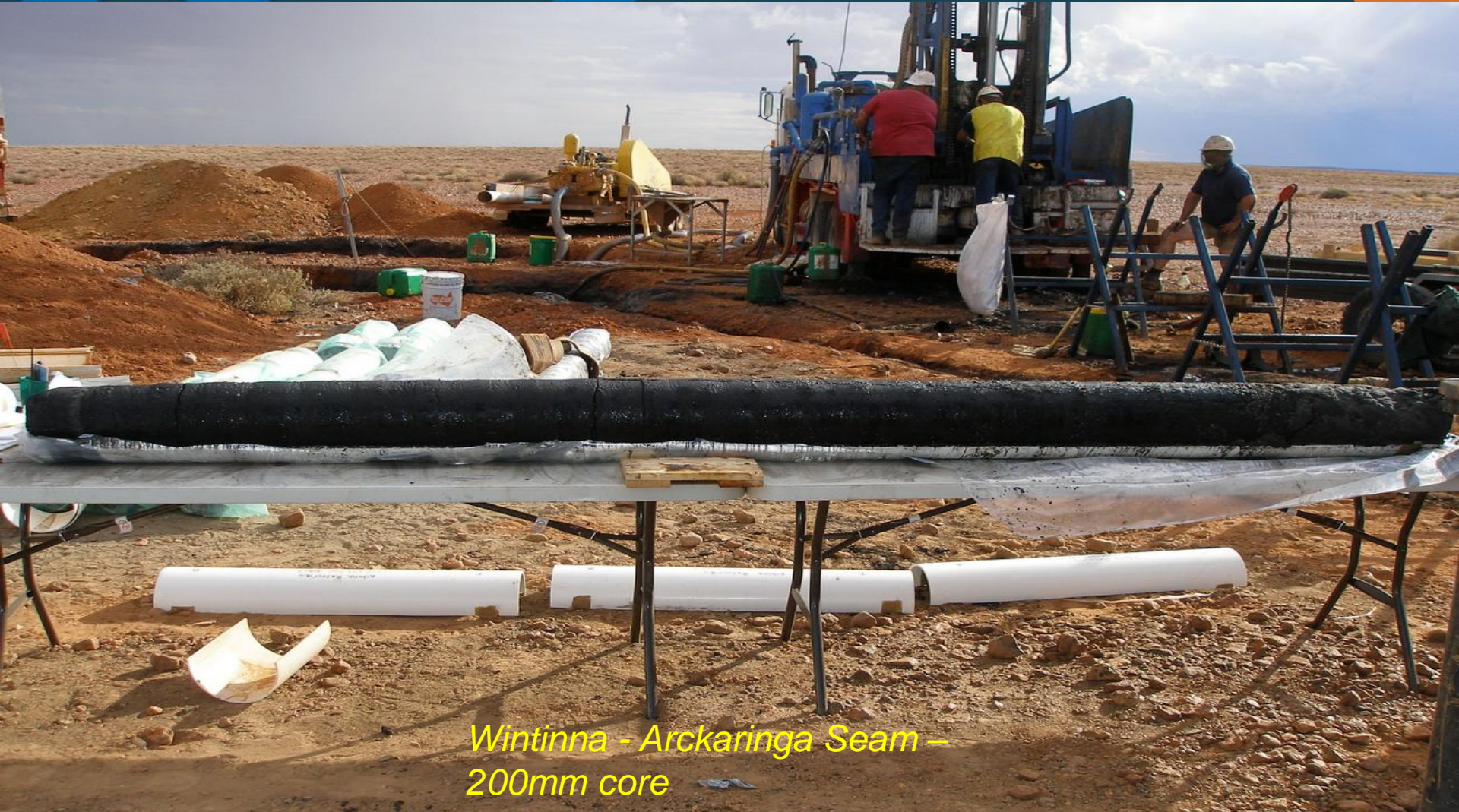
## *November 2007*

- Appointed Bell Potter Australia as Australian Financial Advisor

## *February 2008*

- Entered into a £11.6m share subscription agreement with Hong Kong based investment company Tongjiang International Energy Co. Ltd





Wintinna - Arckaringa Seam –  
200mm core

# Progress Highlights

## *March 2008*

- Completed the key technical field components of the pre-feasibility study

## *May 2008*

- Announced progression to the final stage of the Bankable Feasibility Study

## *June 2008*

- Michael Zheng appointed as non-executive Director
- Leading engineering consultants, Jacobs Australia Pty Ltd and project management firm, Enthalpy Pty. Ltd, appointed to join management in an Integrated Owners Team

## *July 2008*

- MOU with BP Australia extended to continue evaluation of developments in CTL technology and assess the market potential for CTL fuel products

## *August 2008*

- Ambrian Partners Limited appointed as Nominated Adviser and Broker

# Progress Highlights

## *August 2008*

- **MOU signed with CNOOC (Beijing) Energy Investment Co., Ltd, a subsidiary of China National Offshore Oil Corporation, to build a long-term co-operative relationship between the parties**
- **A JORC compliant Coal Resource Estimate of 1.287 billion tonnes announced for Wintinna (covering 25% of the known deposit)**

## *September 2008*

- **Commenced evaluation of Project Engineering companies, short listed from a world class field, for the role of Study Contractor**
- **Initiated preliminary work on the CTL Process Design Package and Groundwater Management Plan**

## *December 2008*

- **Completed the evaluation of Study Contractor candidates and selected preferred bidder, with formal appointment now pending contract finalisation**



# BANKABLE FEASIBILITY STUDY – CURRENT SCHEDULE



Key Milestones	Timing
Project Engineer/Study Contractor in place	Q1 2009
<b>First Phase Studies</b> CTL/Power Process Design Package Groundwater Management Plan Mine Design Transport, Location and Infrastructure studies	Q2 2009
<b>Second Phase Studies</b> Detailed engineering and design Environmental Impact Assessment and Management Plan	Q3 2010
BFS Report completed	Q3 2010
Board Approval for Project	Q3 2010
Government Approval for Project	Q4 2010
Funding Closure	Q4 2010
<b><i>Project Go Ahead</i></b>	<b><i>Q4 2010</i></b>

# PROJECT DEVELOPMENT – TIMETABLE



Key Milestones	Timing	
Commence Mine Dewatering	Q1	2011
Commence Site Construction	Q4	2011
Commence Mining and Water Distribution	Q4	2012
First Coal Deliveries	Q4	2014
Commence CTL Plant Commissioning	Q4	2014
Commissioning completed	Q4	2014
<b><i>Project Commercial Start up</i></b>	<b><i>Q4</i></b>	<b><i>2014</i></b>



**Thank You**