Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

Hunnu Coal Ltd

ACN/ARSN

ACN 138 962 124

1, Details of substantial holder (1)

Name

Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse AG and its affiliates)

ACN/ARSN (if applicable)

008 496 713

There was a change in the interests of the substantial holder on

01-Dec-2010

The previous notice was given to the company on

25-Nov-2010

The previous notice was dated

25-Nov-2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous Notice | | Present Notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Common Stock | 9,446,173 | 5.10% | 13,532,782 | 7.31% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|---------------------|--|----------------------|---|--|-------------------------|
| See Annexure "A" | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|---|--|--|------------------------------------|--------------------------------|-------------------|
| Credit Suisse Equities (Australia) Limited (ACN 068 232 708) | Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432) | Credit Suisse Equities (Australia) Limited | Voting rights and right to dispose | 13,632,782 Common Stock | 13,532,782 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|------------------|---------|
| See Annexure "B" | |

date

07-Dec-2010

Signature

print name

Sarah Culham capacity Company Secretary

sign here

Annexure "A"

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|---|--|---|---|-------------------------|
| 24-Nov-2010 | Credit Suisse Equities (Australia) Limited | Acquired on market | 647,400.00 AUD | 600,000 Common Stock | 600,000 |
| 25-Nov-2010 | Credit Suisse Equities (Australia) Limited | Acquired on market | 521,841.00 AUD | 470,000 Common Stock | 470,000 |
| 25-Nov-2010 | Credit Suisse Equities (Australia) Limited | Acquired on market | 71,376.50 AUD | 65,000 Common Stock | 65,000 |
| 26-Nov-2010 | Credit Suisse Equities (Australia) Limited | Acquired on market | 531,440.00 AUD | 455,000 Common Stock | 455,000 |
| 29-Nov-2010 | Credit Suisse Equities (Australia) Limited | Disposed on market | -323,700.00 AUD | -300,000 Common Stock | -300,000 |
| 29-Nov-2010 | Credit Suisse Equities (Australia) Limited | Acquired on market | 137,280.00 AUD | 120,000 Common Stock | 120,000 |
| 30-Nov-2010 | Credit Suisse Equities (Australia) Limited | Disposed on market | -14,663.15 AUD | -13,391 Common Stock | -13,391 |
| 01-Dec-2010 | Credit Suisse Equities (Australia) Limited | Disposed on market | -17,550.00 AUD | -15,000 Common Stock | -15,000 |
| 01-Dec-2010 | Credit Suisse Equities (Australia) Limited | Disposed on market | -53,100.00 AUD | -45,000 Common Stock | -45,000 |
| 01-Dec-2010 | Credit Suisse Equities (Australia) Limited | Share Placement due to Capital raising, Refer to notice 3B dated 28 October, 2010. | 2,080,000.00 AUD | 2,600,000 Common Stock | 2,600,000 |
| 01-Dec-2010 | Credit Suisse Equities (Australia) Limited | Acquired on market | 170,655.00 AUD | 150,000 Common Stock | 150,000 |

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature print name

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)
Sarah Culham capacity Company Secretary

sign here

date 07-Dec-2010

Bull

Annexure "B"

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address | | |
|--|--|--|--|
| Credit Suisse Holdings (Australia) Limited (ACN 008 496 713) | Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia | | |
| Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432) | Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia | | |
| Credit Suisse Equities (Australia) Limited (ACN 068 232 708) | Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia | | |

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culha

capacity Company Secretary

sign here

date

07-Dec-2010