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Our reference: 60022/14958/80055389

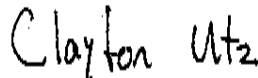
Number of pages - 19

Dear Sir/Madam

Form 604 - Notice of Change of Interests of Substantial Holder

Pursuant to section 671B of the *Corporations Act 2001* (Cth) please find enclosed a Notice of Change of Interests of Substantial Holder (Form 604) concerning a substantial holding in Territory Resources Limited shares held by the Noble Group.

Yours faithfully



Peter Wilkes, Partner
+61 8 9426 8478
pwilkes@claytonutz.com

Contact: Nicky Giovkos, Lawyer
+61 8 9426 8583
ngiovkos@claytonutz.com

Attachment

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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Territory Resources Limited

ACN/ARSN ACN 100 552 118

1. Details of substantial holder (1)

Name Noble Group Ltd and each of the companies listed in Annexure "A" (collectively the "Noble Group")

ACN/ARSN (if applicable) _____

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

11/7/2008

The previous notice was given to the company on _____

4/1/2008

The previous notice was dated _____

4/1/2008

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)
Ordinary securities	69,991,975	27.52%	69,991,975	26.45%

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	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		See Annexure "B"			

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
		See Annexure "C"			

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
	Not applicable

6. Addresses

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

Name	Address
Noble Group	18/F MassMutual Tower, 38 Gloucester Road, Hong Kong
Crawley Resources Limited	Level 2, 23 Ventnor Avenue, West Perth WA 6005

Signature

print name Yim Wai Yin, Lisa capacity Company Secretary
 sign here  date 15/07/2008

DIRECTIONS

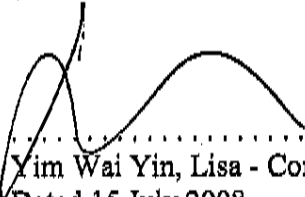
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 8 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

1.

ANNEXURE "A"

This is Annexure "A" of 2 pages referred to in Form 604 "Notice of change of interests of substantial shareholder".



Yim Wai Yin, Lisa - Company Secretary
Dated 15 July 2008

Name

Ardega Holdings SA (Formerly Noble Trade Finance S.A.)

Bonel Commodity Trading Limited

Chongqing Xinfu Food Company Limited

Cocaf Ivovre SA

Coniston Limited

Crownsea Trading Limited

Donaldson Coal Pty Limited

Ebony Ship Management Pte Ltd.

Evera SAC

Everkeen Group Limited

Everzoom Associates Limited

Finora International Inc

Fleet Management Limited

Fleet Ship Management Inc

Fleet Shipping Co Inc

Jonesville Limited

Longkou Xinlong Edible Oil Company Limited

Min Noble Shipping Inc.

Newcastle Coal Company Pty Limited

Noble Americas Corp

Noble Argentina SA

Noble Brasil Ltda

Noble Carbon Credits Limited

Noble Chartering Inc

Noble Chartering Limited

Noble Energy Inc

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Name

Noble Europe Limited
Noble Finance Limited
Noble Grain India Private Limited
Noble Investments S.A.
Noble Investments Ltd.
Noble Netherlands BV
Noble Paraguay Sociedad Anonima (Formerly Baelpa SAIC)
Noble Resources Australia Pty Limited
Noble Resources Group Limited
Noble Resources Limited
Noble Resources Pte Ltd
Noble Resources S.r.l
Noble Resources SA
Noble Trade Finance Hong Kong Limited
Noble Trade Finance Limited
Oldham First Limited
Oxyde Chemicals BV
Paway Limited
PT Sanga Coal Indonesia
Qinzhou Dayang Cereals & Oils Company Limited
Ramsgate Associates Ltd.
RawMart.com Inc.
Siam Agro Trade Limited
Stelmont Group Limited
Trade Vest Risk Services Pte. Ltd.

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ANNEXURE "B"

This is Annexure "B" of 1 page referred to in Form 604 "Notice of change of interests of substantial holder".

.....
 Yim Wai Yin, Lisa - Company Secretary

Dated 15 July 2008

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
11/07/2008	Noble Group	<p>Crawley Resources Limited agreed to transfer 51,990,475 ordinary shares to Noble Group pursuant to a Debt Forgiveness and Share Transfer Deed set out in Annexure D.</p> <p>After the transfer, Noble Group directly holds 51,990,475 shares in Territory Resources Limited and Crawley Resources Limited directly holds 18,001,500 shares in Territory Resources Limited.</p>	\$29,930,000	51,990,475 ordinary	51,990,475

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ANNEXURE "C"

This is Annexure "C" of 1 page referred to in Form 604 "Notice of change of interests of substantial holder".

.....
 Yim Wai Yin, Lisa - Company Secretary
 Dated 15 July 2008

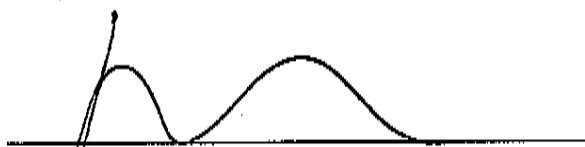
Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
Noble Group	51,990,475	N/A	Noble Group possess a relevant interest in the securities under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth), by virtue of them being the holder of shares in Territory Resources Limited.	51,990,475	51,990,475
Crawley Resources Limited	18,001,500	N/A	Crawley Resources Limited possess a relevant interest in the securities under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth), by virtue of them being the holder of shares in Territory Resources Limited.	18,001,500	18,001,500
Noble Group Limited	18,001,500	Crawley Resources Limited	Noble Group possess a relevant interest in the securities under section 608(3)(a) of the <i>Corporations Act 2001</i> (Cth), by virtue of them having voting power in Crawley Resources Limited over 20%.	18,001,500	18,001,500

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ANNEXURE "D"

THIS IS ANNEXURE D OF 11 PAGES MENTIONED IN FORM 604 (NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER), DATED 18 DECEMBER 2007:

19



Yim Wai Yin, Lisa - Company Secretary
Date: 15 July 2008

See the attached Agreement of 11 pages.

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CLAYTON UTZ**Debt Forgiveness and Share Transfer Deed****Crawley Resources Limited**

ACN 121 881 632

Borrower

Noble Group Ltd

Lender

The Clayton Utz contact for this document is
Peter Wilkes on +61 8 9426 8000

Clayton Utz
Lawyers
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Our reference 60022/60093/80055389

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Debt Forgiveness and Share Transfer Deed made on 14th December 2007

Parties **Crawley Resources Limited ACN 121 881 632** of Level 2, 23 Ventnor Avenue, West Perth, Western Australia ("**Borrower**")

Noble Group Ltd of 18th Floor, MassMutual Tower, 38 Gloucester Road, Hong Kong. ("**Lender**")

Background

- A. The Lender has provided the Loan to the Borrower. The Lender has agreed to forgive part of the Loan on the terms and conditions set out in this Deed.
- B. The Borrower has agreed to transfer the Territory Shares to the Lender on the terms and conditions set out in this Deed.

The parties agree

1. Definitions and interpretation**1.1 Definition**

In this Deed:

"**Additional Territory Shares**" means the 9,986,975 fully paid ordinary shares in Territory to be acquired by the Borrower in accordance with clause 4.

"**Business Day**" means a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally in Perth, Western Australia and Hong Kong.

"**Claims**" means all sums of money, actions, causes of action, suits, demands, accounts, responsibilities, obligations or liabilities, costs, losses, damages and expenses (including legal costs and expenses) whatsoever and howsoever arising, whether past, present or future.

"**Existing Territory Shares**" means 42,000,350 representing 70% of the shares the Borrower currently holds in Territory, being 60,000,500 fully paid ordinary shares.

"**FIRB Approval**" means the approval contemplated under clause 5.1.

"**Forgiven Debt**" means part of the Loan, being A\$9,180,000.

"**Loan**" means certain advances by the Lender to the Borrower totalling A\$30,600,000, as set out in Annexure A.

"**Purchase Price**" means the purchase price for the Territory Shares which is set out in clause 6.

"**Statute**" means any legislation of the Parliament of the Commonwealth of Australia or of any State or Territory of the Commonwealth of Australia in force at any time, and any rule, regulation, ordinance, by-law, statutory instrument, order or notice at any time made under that legislation.

"**Territory**" means Territory Resources Limited ACN 100 552 118.

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"Territory Shares" means the Existing Territory Shares and the Additional Territory Shares, being a total of 51,990,475 fully paid ordinary shares in Territory.

1.2 Interpretation

In this Deed:

- (a) headings are for convenience only and do not affect interpretation;
- and unless the context indicates a contrary intention:
- (b) "person" includes an individual, the estate of an individual, a corporation, a Government authority, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust;
- (c) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation;
- (d) a reference to a document (including this Deed) is to that document as varied, novated, ratified or replaced from time to time;
- (e) a reference to a Statute includes its delegated legislation and a reference to a Statute or delegated legislation or a provision of either includes consolidations, amendments, re-enactments and replacements;
- (f) a word importing the singular includes the plural (and vice versa), and a word indicating a gender includes every other gender;
- (g) a reference to a party, clause, schedule, exhibit, attachment or annexure is a reference to a party, clause, schedule, exhibit, attachment or annexure to or of this Deed, and a reference to this Deed includes all schedules, exhibits, attachments and annexures to it;
- (h) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;
- (i) where the day on or by which any sum is payable or any act, matter or thing is to be done is a day other than a Business Day, that sum will be paid and that act, matter or thing will be done on the immediately preceding Business Day;
- (j) any agreement, undertaking, acknowledgement, condition or other term that is made or given by the Borrower will be deemed to be a covenant by the Borrower in favour and for the benefit of the Lender;
- (k) all accounting terms used in this Deed have the meaning given to them under Australian accounting standards;
- (l) "includes" in any form is not a word of limitation; and
- (m) a reference to "S" or "dollar" is to Australian currency.

2. Debt Forgiveness

- (a) With effect from the dates set out in clause 2(b), the Lender releases and forever discharges the Borrower and its directors, secretaries, servants, agents, officers and employees from:

- (i) the Forgiven Debt;
- (ii) all obligations, responsibilities and liabilities in relation to or in connection with the Forgiven Debt; and
- (iii) all Claims which the Lender has or, but for the execution of this Deed, may have had or may have been able to bring, make or claim against the Borrower arising out of or in any way related to or connected with the Forgiven Debt.

- (b) The Forgiven Debt will be forgiven and released over a period of four years with 25% of the Forgiven Debt being forgiven and released on the date 12 months after the date of this Deed and an equal amount on each of 24 months, 36 months and 48 months after the date of this Deed as follows:

Date of forgiveness	Amount of Forgiven Debt
12 months after date of this Deed	A\$2,295,000
24 months after date of this Deed	A\$2,295,000
36 months after date of this Deed	A\$2,295,000
48 months after date of this Deed	A\$2,295,000

3. Bar to Actions for Forgiven Debt

This Deed may be pleaded by the Borrower in bar of any action or proceedings to any Claims, commenced, continued or taken by the Lender or on its behalf in connection with the Forgiven Debt.

4. Subscription for Additional Territory Shares

Within 5 Business Days of the date of this Deed or such other date as agreed by the Borrower and the Lender, the Borrower must subscribe for the Additional Territory Shares for a purchase price of A\$1.00 per share. The purchase price for the Additional Territory Shares must be paid as follows:

- (a) A\$4,530,000 from the sale of the 7,550,000 shares in Matilda Minerals Limited held by the Borrower (which sale must be carried out by the Borrower in time to subscribe for the Additional Territory Shares in accordance with this clause); and
- (b) A\$6,010,000 to be advanced by the Lender to the Borrower (which amount must be advanced by the Lender as an interest free loan).

The excess of the amounts referred to in clause 4(a) and 4(b) over the purchase price for the Additional Territory Shares under this clause must be applied by the Borrower to pay invoices from Argonaut Capital dated 31 May 2007 and 3 October 2007 each totaling \$275,000.

5. Transfer of Territory Shares to the Lender

5.1 FIRB Approval

The transfer of the Territory Shares under clause 5.2 is subject to the satisfaction of the following condition precedent, being either:

- (a) the Lender has received a written notice under the Foreign Acquisitions and Takeovers Act 1975 (Cth), by or on behalf of the Treasurer of the Commonwealth of Australia stating or to the effect that that the Commonwealth Government does not object to the transactions contemplated by this agreement, either unconditionally or on terms that do not impose unduly onerous obligations on the Lender; or
- (b) the Treasurer of the Commonwealth of Australia becomes precluded from making an order in relation to the subject matter of this agreement and the transactions contemplated by it under the Foreign Acquisitions and Takeovers Act 1975 (Cth); or
- (c) if an interim order is made under the Foreign Acquisitions and Takeovers Act 1975 (Cth) in respect of the transactions contemplated by this agreement, the subsequent period for making a final order prohibiting the transactions contemplated by this agreement elapses without a final order being made.

This condition precedent is included for the benefit of the Lender and may be waived by the Lender by notice in writing at any time to the Borrower.

5.2 Transfer of Territory Shares

Within 5 Business Days of the date on which FIRB Approval is received the Borrower must transfer the Additional Territory Shares and the Existing Territory Shares free from all encumbrances to the Lender (or its nominated purchaser of those shares) for the Purchase Price, which transfer will be effected by execution of off-market share transfer forms.

5.3 Further assurance

The Borrower and the Lender must do all things, including executing all documents, reasonably necessary to give effect to the terms of this Deed, including executing all transfer forms or other documents.

6. Purchase Price

6.1 Purchase Price for Existing Territory Shares

The purchase price payable for the Existing Territory Shares will be A\$21,420,000, which will be set-off against the balance of the Loan owing to the Lender after the deduction of the Forgiven Debt. Accordingly, the amount physically payable on transfer of the Existing Territory Shares will be zero.

6.2 Purchase Price for Additional Territory Shares

The purchase price payable for the Additional Territory Shares will be A\$6,010,000, which will be set-off against the advance paid by the Lender to the Borrower under clause 4(b). Accordingly, the amount physically payable on the transfer of the Additional Territory Shares will be zero.

7. Assignments

7.1 Assignments by the Lender

The Lender may at any time assign or otherwise transfer all or any part of its rights under this Deed, with the Borrower's prior written consent which consent shall not be unreasonably withheld.

7.2 Assignments by the Borrower

The Borrower cannot assign any of its rights under any this Deed without the Lender's prior written consent.

7.3 Successors and assigns

This Deed is binding on and enures to the benefit of each party to it and that party's respective successors and permitted assigns.

8. Notices

The addresses and fax numbers of the Lender and the Borrower (and the department or officer for whose attention a notice or communication is to be addressed) are:

if to the Lender

Noble Group Limited

Address: 18th Floor, MassMutual Tower, 38 Gloucester Road, Hong Kong

Fax: +852 2865 2118

Attention: Group Treasurer

if to the Borrower

Crawley Resources Limited

Address: Level 2, 23 Ventnor Avenue, West Perth, Western Australia 6005

Fax: +61 8 9324 7099

Attention: Director

or to such other address or facsimile transmission number, or person for whose attention the communication is to be addressed, as the relevant addressee may substitute by notice to the other party to this Deed.

Any notice or other communication given by the Borrower or the Lender shall be deemed to have been received:

- (a) if sent by fax or email, with a confirmed receipt of transmission from the receiving machine, on the day on which it was transmitted;
- (b) in the case of a notice given by hand, on the day of actual delivery; and

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- (c) if posted, on the second Business Day or, in the case of airmail, the fifth Business Day following the day on which it was dispatched by first class mail postage prepaid or, as the case may be, airmail postage prepaid,

provided that a notice given in accordance with the above but received on a day which is not a Business Day or after normal business hours in the place of receipt shall be deemed to have been received on the next Business Day.

9. General

9.1 Governing law

This Deed is governed by the law in force in Western Australia and the parties submit to the exclusive jurisdiction of the courts of that place.

9.2 Further assurance

The Borrower will, on demand by the Lender and at the entire cost and expense of the Borrower, perform all such acts and execute all such agreements, assurances and other documents and instruments as the Lender reasonably requires to perfect and improve the rights and powers afforded, created or intended to be afforded or created by this Deed.

9.3 Severability of provisions

Any provision of this Deed which is illegal, void or unenforceable shall be ineffective to the extent only of such illegality, voidness or unenforceability without invalidating the remaining provisions.

9.4 Waiver

A failure to exercise or enforce or a delay in exercising or enforcing or the partial exercise or enforcement of any right, remedy, power or privilege hereunder by a party shall not in any way preclude or operate as a waiver of any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy, power or privilege hereunder or provided by law.

9.5 Amendments

This Deed may only be varied by a document signed by or on behalf of each of the parties.


9.6 Counterparts

This Deed may be executed in any number of counterparts (including by facsimile) and all such counterparts taken together constitute one and the same document.

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Signed as a Deed

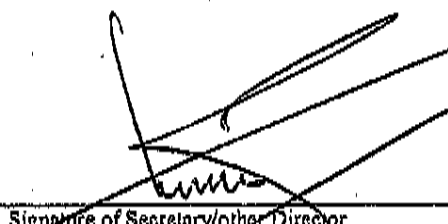
Executed by **Crawley Resources Limited**
ACN 121 881 632 in accordance with section 127
of the *Corporations Act* by or in the presence of:



Signature of Director

Michael Kiernan

Name of Director in full



Signature of Secretary/other Director

Andrew Simpson

Name of Secretary/other Director in full

Executed by **Noble Group Limited** in the
presence of:

Authorised Signatory

Name

Signature of Witness

Name of Witness

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Signed as a Deed

**Executed by Crawley Resources Limited
ACN 121 881 632 in accordance with section 127
of the Corporations Act by or in the presence of:**

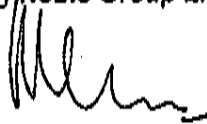
Signature of Director

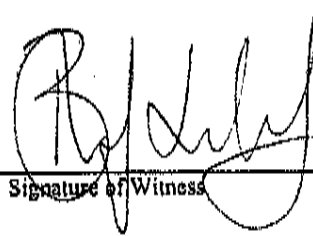
Signature of Secretary/other Director

Name of Director in full

Name of Secretary/other Director in full

**Executed by Noble Group Limited in the
presence of:**





Authorised Signatory

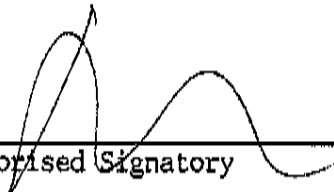
Signature of Witness

Richard Samuel ELMAN

Name

Bharat Viram SUNDAVADRA

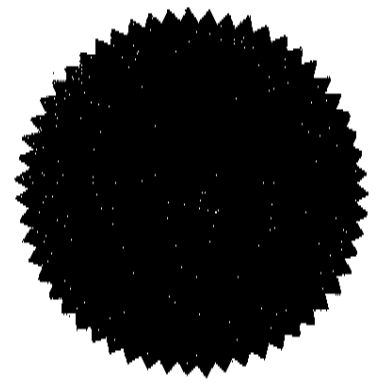
Name of Witness



Authorised Signatory

Lisa YIM

Name



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Annexure A

Date	From	To	Amount of Advance (AUD\$)
13/02/2007	Noble Group Limited	Crawley Resources Limited	10,000,000.00
13/03/2007	Noble Group Limited	Crawley Resources Limited	600,000.00
4/06/2007	Noble Group Limited	Crawley Resources Limited	20,000,000.00
TOTAL			\$30,600,000.00

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