

THE COMPANIES ACT 1985 (AS AMENDED)

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PRIVATE COMPANY LIMITED BY SHARES

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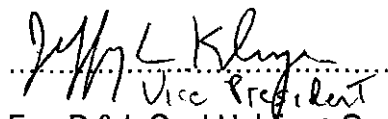
WRITTEN RESOLUTION OF  
PEABODY AUSTRALIA LIMITED

We, the undersigned, being the sole Member for the time being of the above named Company entitled to receive notice of and to attend and vote at General Meetings, HEREBY PASS the following written resolution as a SPECIAL RESOLUTION and agree that the said resolution shall, pursuant to Regulation 5 of Table A, Part II of the Companies Act 1948 (which Regulation is embodied in the Articles of Association of the Company), for all purposes be as valid and as effective as if the same had been passed at a General Meeting of the Company duly convened and held:

SPECIAL RESOLUTION

"THAT the Company, in accordance with the Companies Act 1985 (as amended) dispense with the requirement to appoint auditors for the financial year ended 31 March 1999 and for all subsequent accounting periods while it continues to be so eligible pursuant to section 250 of the Companies Act 1985 and therefore it may dispense with the need to have its accounts audited.

Dated this 18<sup>th</sup> day of January 2000

  
Vice President

For: P & L Coal Holdings Corporation

