

Submission  
No 9

**INQUIRY INTO MINING AMENDMENT  
(COMPENSATION FOR CANCELLATION OF  
EXPLORATION LICENCE) BILL 2019**

**Name:** Mr Darrell Lantry

**Date Received:** 5 July 2019

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Partially  
Confidential

5<sup>th</sup> July 2019

The Law & Justice Committee  
Parliament House  
Macquarie Street  
SYDNEY NSW 2000

By e-mail: [@parliament.nsw.gov.au](mailto: @parliament.nsw.gov.au)

Dear Committee

**Re: Lantry Family Investment in NuCoal Resources Ltd  
Mining Amendment (Compensation for Cancellation of Exploration licence) Bill 2019**

I write this letter as a submission to **seek the Committee's assistance to support Mining Amendment Bill 2019**, This Bill was Presented to State Parliament by the Hon Rev Fred Nile to correct the wrong , the bill is **7A Assessment and determination of compensation for losses resulting from cancellation of EL 7270. This bill would allow the opportunity for an Independent Review on advice to the Government if compensation should be granted. By this Bill presented by Hon Nile, we are requesting an independent review of the process by which the Bill was introduced and Voted in State Parliament of Jan 14** , Please note that any cause of action or appeal such as the Law system is not available to us, hence this is the only opportunity for us to seek Nature Justice.

In this letter I wish to bring to your attention key Facts , of our story ,and for your need to support the Bill when call upon. The facts further support the cause of how Injustice this has been and now an opportunity to correct the wrong. This Bill would allow an Independent Review to decide on compensation being granted. The Legislation which was placed upon us, led us into financial hardship and created emotional stress to our family.

**Michelle and I are Mum & Dad investors** and together with our son , we live in Newcastle. We decided to invest in a local ASX Listed up and coming mining exploration company. We liked the Company's story and the fact that their head office was around the corner from where we lived made it more personable for us (Proud Novocastrians). In early 2014, our lives were turned upside down when we were left devastated by the NSW Government's decision to cancel NuCoal's exploration licence with no compensation and ever since that day we have been fighting for justice for over the past 5 years.

Before buying NuCoal shares we did our homework. We looked at various broker reports, company information reported to both ASX, and ASIC and sought financial advice. We understand NuCoal's prospectus and yes, it did raise the risk of losing the exploration licence. But the risk was generic only and dealt with a situation where conditions of the licence were changed or not complied with – there was certainly no specific risk about the licence being cancelled by the NSW Government passing special legislation!! As we understand it – cancellation by legislation had never ever been done before... Our understanding is that under the mining Act that a process as per the act is undertaken before a lease could be cancelled this was not the case with this special legislation being passed. I would also like to Mention that other large Mining companies including BHP have had compensation paid on the cancellation of leases. Our investment was never about us being wealthy it was only to help create financial security for our family.

**In our research we knew of the O'Connor Marsden Report published by the NSW Government in 2010.** This report was an independent review of the grant of the licence by the then Minister, Ian

Macdonald, to Doyles Creek. **The report said that the grant was “within power” and confirmed that there were “a number of examples where direct allocations have been made by previous Ministers”.** In our mind, we understood this to mean there were no issues – everything was above board and there was no reason to think that the licence would be pulled out from under us in the future!

So, after researching the market , getting advice from professionals and relying on public information published by the NSW Government and that of information supplied to the ASX and ASIC (Which is what the Investment Industry believes to be true and operates on) – how is it fair that that our family be totally devastated by a decision by the then Premier Barry O’Farrell?? Our family has suffered both financially and emotionally for a very long time and we need to be compensated.

This had nothing to do with the share market, it is a political issue which we have been drawn into.

**When we travelled to NSW State Parliament in October 18, we met with Labour, Liberal and other cross bench MP’s. We learnt that MP’s, were not given all the information before the vote from the O’Farrell Government, such as that the ICAC report - recommended Compensation to Innocent Shareholders/parties.**

**We believe this is a very important fact that State MP’s were misled, hence why we believe it is only right that a formal review of the decision by an independent body be held. Many well-educated people who have reviewed the story believe it to be unjust and needs to be corrected, let the Independent Enquiry make the call! The legislation, also included that this bill could not be challenged, this denied us any legal rights. Even a murder has Rights under the legal system, The Right of Law has been taken from us, we have nothing, we have not been considered at all in any of the wrong that has incurred.**

Under Australian Commonwealth Law, this legislation would not have been possible. This is truly the story of the Iconic movie the Castle.

If we had purchased a property , after completing our research , took out a loan , went to a solicitor and had the property tile with the Lands office registered in our name ,only to be told that the NSW Government believes there was wrong going back in the colony days and to be striped of the asset

We invested in Nucoal a Public company on information to be correct , there has never been proven of any wrong doing by Nucoal , Nucoal purchased the lease from Dolyes Creek Mining were it is believed that at this time the corruption took place, however McDonald and Maitland have now won the appeal.

The line from the government had been to seek damages from the Board of Directors, how is this possible when no wrongdoing was found against the Nucoal directors, Barry O’Farrell himself had to state this on public record with apologies to the board. There is no case.

We are honest person, who have done no wrong , and we are willing to fight until justice is achieved – innocent NuCoal shareholders deserve compensation and my family has fought long and hard trying to get it. We are not criminals, we are not wealthy investors, we are up an average Family from Newcastle who has been devastated by a complete injustice.

We have lost our capital investment, potential earnings and had our asset taken from us by the NSW State Government along with no Right to the Legal system.

**The true shareholders holding stock in that of Jan 14 when the decision was made and the asset striped are the true victims not current Spec holders of shares,**

**We trust we have your support to correct this Injustice when called upon to vote with support on this Bill.**

**Michelle and I would welcome the opportunity to meet with you all.**

**In relation to how we have been treated on this matter we at least deserve the right for a Independent review, and would accept that decision from the review.**

If you require any further information let me know and I do thank you.

Best regards,  
Darrell, Michelle & Lantry