

**Submission  
No 25**

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

**Name:** Mr David Widdicombe

**Date Received:** 31 July 2019

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I bought shares in Nucoal in the knowledge there was risk, risk involved in the exploration and mining of the tenement, not the risk of government interference in the form of cancelling a tenement due to some dodgy deal being done years before that was ticked off and approved by the government and the tenement legally granted to Nucoal. The government then cancels the licence. With no compensation.

Yet ICAC recommended compensation.

I agree with ICAC as shareholders had:

- nothing to do with the granting of the licence
- purchased shares in the knowledge that the tenement was approved and granted by the government
- Nucoal were denied access to the courts to seek redress.

In which country do we live?

Sounds like something out of a communist run country.

I invest in Australian companies with tenements in Australia so I don't have the risk of having this sort of risk of government intervention occur.

Premier Barry O'Farrell said he would compensate innocent shareholders, but couldn't because the state had no money. How is that a fair comment.

O'Farrell defamed the directors, and was losing a case so settled out of court. Again the innocent shareholders missed out.

Other leases that were cancelled received compensation, why not Nucoal's innocent investors?

I urge you to accept the bill and compensate Nucoal's innocent investors.