

EastCoal Inc.: Stepping Up Development Activity-Dewatering Verticalnaya Main Mine

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - March 18, 2011) - [EastCoal Inc.](#) (TSX VENTURE: ECX)(the "Company") is pleased to announce that it is increasing the pace of development at its Verticalnaya anthracite mine in Ukraine.

In addition to the driving of two drifts from the new Verticalnaya North portals, under contracts which are proceeding well and will provide early access to the shallower H11 coal seam, work on the re-development program for the main Verticalnaya mine is being stepped up.

Dewatering of the flooded, deeper sections of the mine commenced in March. To date, the water level has been reduced by over 10 metres vertically using existing pumps. Additional pumping capacity is being installed. Ventilation is being extended. Initial activities include work on roadways, a locomotive rebuild and track-laying.

The program for re-development of the main mine, when completed, will permit the mining of the deeper, and thicker coal reserves of the H8 seam.

A NI 43-101 compliant technical report is currently being prepared. It will replace the technical report dated September 2008, that assumed all resources would be accessed from the main mine. It will also replace the technical report of March 2010 that dealt with initial production from Verticalnaya North. The September 2008 report projected production levels increasing to the region of 3 million tonnes of coal per year.

The Company has a strong cash position, following the early exercise of 35 million stock options and share purchase warrants for aggregate proceeds of approximately \$10.5 million during the first quarter of 2011.

By Order of the Board,

Bryce M.A. Porter
President

About EastCoal Inc.

The Company has recently changed its name to EastCoal Inc. to reflect its new strategy of developing coal operations. It is focused on the Donbass coal basin of Ukraine which has large coal reserves and excellent prospects.

EastCoal Inc. is currently developing its 100% owned Verticalnaya anthracite mine.

Verticalnaya North is described in the March 2010 NI 43-101 technical report available on Sedar (www.sedar.com) and the Company's website (www.eastcoal.ca) It represents the first phase in the redevelopment of the Verticalnaya mine, for which a NI 43-101 technical report was prepared in September 2008 and is also available on Sedar and the Company's website. Key indicators include:

Net present value @12%	US\$ 352.1 million
Internal rate of return	35.2%
Average cash operating cost per saleable tonne	US\$ 31.19/tonne
Proven reserves	16,200,000 tonnes
Probable reserves	11,000,000 tonnes
Measured resources	57,300,000 tonnes
Indicated resources	18,900,000 tonnes
Total resources	76,200,000 tonnes

Resources are inclusive of reserves.

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For more information, please contact

EastCoal Inc.
Bryce M.A. Porter
President
604-681-8069
604-685-4675 (FAX)
www.eastcoal.ca

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