

Coalspur Mines Limited Completes C\$11.1 Million Private Placement

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Perth, Australia (ABN Newswire) - [Coalspur Mines Limited](#) ('Coalspur' or 'Company') (ASX: CPL) (PINK: CSPZF) (TSE: CPT) is pleased to announce that it has successfully completed its previously announced private placement of 6,000,000 ordinary shares at C\$1.85 each to raise a further C\$11.1 million, before costs ('Private Placement').

The Private Placement was made to the Highland Park Group, a strategic shareholder, and was completed following shareholder approval.

The Private Placement formed part of a capital raising for a total of C\$55.5 million, and also included a public offering of 24,000,000 ordinary shares (the 'Ordinary Shares') of the Company at an issue price of C\$1.85 per Ordinary Share for gross proceeds to the Company of C\$44.4 million ('Public Offering'). The Public Offering was announced to the market on April 13, 2011 and completed on May 3, 2011.

The Public Offering was managed by a syndicate of agents led by Haywood Securities Inc., BMO Capital Markets and RBC Capital Markets and included Salman Partners Inc.

Commenting on the completion of the capital raising, Mr Gene Wusaty, Managing Director and CEO said, 'The capital raising has placed Coalspur in a very strong position financially and has further expanded its investor base. With over A\$60 million in cash reserves Coalspur is sufficiently funded to complete the Bankable Feasibility Study ('BFS'), pursue exploration and development activities and finalize all permitting required to begin construction of the Vista Coal Project ('Vista').'

'We are now firmly focused on the progression of the BFS and will provide updates as we reach key milestones on the mine design and other key parameters in the development of Vista.'

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities to be offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration or in accordance with an applicable exemption from the registration requirements.

About Coalspur Mines Limited:

Coalspur Mines Limited is a coal exploration and development company with over 32,000 hectares of coal exploration leases located within the Hinton region of Alberta, Canada. Coalspur's flagship coal project is the Vista Coal Project which has the potential to be one of the largest export thermal coal mines in North America.

Coalspur has offices in Calgary and Hinton in Canada as well as in Australia. The Company's goal is to develop a major new thermal export coal region in Alberta to meet growing energy demands worldwide and in particular of the insatiable Asia Pacific market. The Company is dual listed on the Toronto Stock Exchange under the symbol 'CPT' and on the Australian Securities Exchange under the symbol 'CPL'.

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