

Coalspur Mines Limited (ASX:CPL) Announces Substantial 24% Increase in Vista BFS Production Rate to 11.2mtpa

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Perth, Australia (ABN Newswire) - Coalspur Mines Limited (ASX:CPL) (TSE:CPT) is pleased to announce that the forecast marketable coal production from the Vista Coal Project ('Vista') has increased to 11.2 million tonnes per annum ('Mtpa') as part of the ongoing Bankable Feasibility Study ('BFS'). This represents a 24% increase over the 9Mtpa estimated in the Pre-Feasibility Study ('PFS'). The increased production rate is the result of enhanced mine planning, increased clean coal yield and the optimization of mine infrastructure design. The BFS is progressing on schedule and is expected to be ready for publication in early 2012 following completion at the end of 2011.

Commenting on the increased forecasted production, Managing Director and CEO, Gene Wusaty said 'The expanded annual production further confirms Vista's status as a world-class, Tier one mining project. We expect that the increased production volumes in conjunction with the accessible rail and port infrastructure will render Vista an important first-world alternative supplier of export thermal coal to the rapidly expanding Asian Pacific economies.'

The enhanced mine planning, improved clean coal yield, and optimized infrastructure design has resulted in a 24% increase in the forecasted marketable production as compared to the PFS. The revised production plan will process approximately 20.1Mtpa of run of mine ('ROM') coal and produce 11.2Mtpa of marketable coal.

Enhanced Mine Plan

Marston Canada Ltd. ('Marston') is responsible for the mine design and life-of-mine plan for the BFS. Marston has extensive experience in successfully integrating draglines with large complex truck-shovel surface mining operations. Marston has developed a mine plan for Vista that will deliver the increased tonnages to the coal processing plant.

The updated mine will accelerate dragline mining to the first year of production as compared to the fifth year, as outlined in the PFS, resulting in lower comparable mining costs. Similar to the PFS, the development of the mine is planned to be completed in two phases. This approach will enable Coalspur to utilize the mine permit which was granted in May 2011 and reduce upfront capital required before achieving significant operating cashflows.

Optimized Infrastructure

Key components to the increase in forecasted production are the optimized coal processing and infrastructure facilities. The process plant has been designed by leading Australian engineering firm CPG Resources - QCC Pty Ltd ('CPG'), a subsidiary of Downer EDI Limited. The process plant is forecasted to run at approximately 6,800 plant operating hours or at 77% net effective utilisation. This will result in the preparation plant processing 20.1Mtpa of ROM coal and producing 11.2Mtpa of marketable coal. Other coal handling and preparation infrastructure includes two nominal 1,500 raw tonnes per hour preparation plant modules, two thermal dryer modules, and three stages of raw coal sizing facilities.

CWA Engineers Inc. ('CWA'), a premier consulting engineering and project management which brings significant Canadian cold weather experience, is responsible the infrastructure design on the BFS. CWA has

designed the various infrastructure components which include the ROM conveyor, coal sizing facilities, coal storage facilities, clean coal conveyor and rail car loadout, to handle the increased annual tonnages from the updated mine plan.

A comparison of the coal processing plants designed as part of the BFS and the PFS can be found from the link at the bottom of the release.

Other Infrastructure Components

In addition to the refined mine plan and processing plant design several other infrastructure components have been optimized to accommodate the increased yearly tonnages. These components include the raw coal storage, coal sizing facilities, overland conveyor, and rail car load out facility.

For the complete Coalspur Mines announcement including figures and tables, please view the following link: <http://media.abnnewswire.net/media/en/docs/70136-ASX-CPL-562163.pdf>

About Coalspur Mines Limited:

Coalspur Mines Limited is a coal exploration and development company with over 33,200 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.

Source:

Coalspur Mines Limited

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