

Coalspur Mines Limited (ASX:CPL) Secures 14 Year Port Allocation for Up to 8.5MTPA

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Sydney, Australia (ABN Newswire) - Coalspur Mines Limited (ASX:CPL) is pleased to announce that it has reached an agreement with Ridley Terminals Inc. ('Ridley Terminals') on terms for the shipment of export thermal coal from Coalspur's Vista Coal Project ('Vista'). The agreement entitles Coalspur to up to 6.0 million tonnes per year ('Mtpa') of port allocation with an option for an additional 2.5Mtpa and has been structured to reflect the expected production profile of Vista. The agreement has a 14-year term that commences in January 2015 and includes an option to extend the term for an additional seven years.

Commenting on the port agreement with Ridley Terminals, Gene Wusaty, Managing Director and CEO, said 'We are exceptionally pleased to have concluded this landmark agreement. It represents a major milestone in the development of Vista as it secures port allocation for the majority of the expected production until 2035. The agreement provides Coalspur committed access to the thermal coal markets in Asia and significantly de-risks the development of Vista as it advances towards the construction phase.'

Ridley Terminals

Ridley Terminals is a Canadian Federal Crown Corporation that is located in Prince Rupert, British Columbia. Ridley Terminals is the most northern deepwater port in North America and has the ability to handle capesize vessels up to 250,000 dead weight tonnage. Currently handling capacity is 12 million tonnes which is undergoing an expansion to 24 million tonnes. The facility is serviced by the Canadian National Railroad and is well positioned to handle coals from a variety of North American origins.

Bud Smith, Chairman of Ridley Terminals, said, 'This agreement represents a win-win as it facilitates Coalspur's strategy to become the largest export thermal coal producer in Canada and positions Ridley Terminals to become a major gateway for Canadian thermal coal to the global markets.'

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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