

Coalspur Mines Limited (ASX:CPL) Signed Memorandum of Understanding with Canadian National Railway Company (TSE:CNR) to Develop Rail Logistics for Vista Coal Project

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Perth, Australia (ABN Newswire) - Canadian National Railway Company ('CN') (TSE:CNR) (NYSE:CNI) and Coalspur Mines Limited ('Coalspur') (ASX:CPL) (TSE:CPT) announced today that they have signed a Memorandum of Understanding (MOU) under which they will develop a high-quality logistics supply chain to transport export thermal coal from Coalspur's Vista Coal Project (Vista) near Hinton, Alberta, to Western Canadian ports starting in 2015.

The MOU establishes the framework for an agreement that will accommodate Coalspur's plan to commence coal production in 2015 at a rate of approximately 2.5 million tonnes per annum (Mtpa), rising to about 11.2 Mtpa by 2019.

CN will transport Vista production to west coast ports including Ridley Terminals Inc. (RTI), located at the Port of Prince Rupert, British Columbia. Coalspur recently signed a throughput agreement with RTI to handle up to 8.5 Mtpa of export coal at the terminal.

CN and Coalspur will jointly design and build a rail siding at the Vista site capable of handling the loading of 175-car unit trains at a full capacity of gross weight on rail of 286,000 pounds per car.

The two parties expect to negotiate a definitive transportation agreement in 2012, following completion of Coalspur's ongoing Bankable Feasibility Study on Vista.

Jean-Jacques Ruest, CN executive vice-president and chief marketing officer, said: 'CN will work closely with Coalspur to build an efficient and effective logistics process for its export coal. CN has developed a comprehensive, end-to-end supply chain strategy to manage coal flows from mines to west coast terminals. This approach, coupled with strong customer collaboration, will help Coalspur maximize sales opportunities in global markets.'

Gene Wusaty, managing director and chief executive officer of Coalspur, said: 'Rail is a critical link in connecting Vista's coal to international markets and an agreement with North America's most efficient rail carrier will help ensure a reliable and effective supply chain.'

About CN

CN - Canadian National Railway Company and its operating railway subsidiaries - spans Canada and mid-America, from the Atlantic and Pacific oceans to the Gulf of Mexico, serving the ports of Vancouver, Prince Rupert, British Columbia, Montreal, Halifax, New Orleans, and Mobile, Alabama, and the key metropolitan areas of Toronto, Buffalo, Chicago, Detroit, Duluth, Minnesota/Superior, Wisconsin, Green Bay, Wisconsin, Minneapolis/St. Paul, Memphis, and Jackson, Mississippi, with connections to all points in North America. For more information on CN, visit the company's website at www.cn.ca.

About Coalspur Mines Limited:

Coalspur Mines Limited is a coal exploration and development company with more than 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 the largest export thermal coal mine in Canada. Coalspur's goal is to serve growing coal demand in Asian Pacific Rim countries, including China, Japan and Korea.

Source:

Coalspur Mines Limited

Contact:

Gene Wusaty
Managing Director & CEO
Coalspur Mines Limited
Tel: +1-403-975-7901

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