

Coalspur Mines Limited (ASX:CPL) Additional Strategic Coal Leases Acquired in Hinton Region

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Alberta, Canada (ABN Newswire) - Coalspur Mines Limited (ASX:CPL) (TSE:CPT) is pleased to announce the acquisition of 14,432 hectares of coal bearing leases ('Vista Extension') which are contiguous with the Company's Vista Coal Project ('Vista') for C\$13 million in cash. Vista Extension is located on the northeast boundary of Vista and is in a land use area classified as category four which is the most favourable for resource development in Alberta. A portion of Vista Extension includes 5.1 million tonnes of surface mineable coal which was included in the Recoverable Coal Reserves estimated in the recently completed feasibility study on Vista.

Commenting on the acquisition, Mr Gene Wusaty, Managing Director and CEO, said 'This transaction provides significant value to Coalspur as it has the potential to provide further production growth through an underground operation which can leverage off of any future infrastructure built on Vista. We believe Vista Extension hosts substantial Coal Resources and we will commence a drilling program in the coming months to further our understanding of the property.'

A JORC Code (2004) ('JORC') and National Instrument 43-101 ('NI 43-101') compliant Coal Resource estimate is underway and is scheduled to be completed shortly. The Coal Resource estimate will be based on the existing drill holes on Vista Extension and any drill holes in close proximity. Coalspur is planning a drilling program on Vista Extension in the coming months to support any future technical studies on the property. The drilling program will provide targeted additional geological structure and coal quality data.

About Coalspur Mines Limited:

Coalspur Mines Limited ('Coalspur' or 'Company') is a coal exploration and development company with approximately 40,600 hectares of coal leases located within the Hinton region of Alberta, Canada. Coalspur's flagship coal project is the Vista Coal Project ('Vista') which has the potential to be the largest export thermal coal mine in Canada.

Vista covers approximately 9,984 hectares and provides a large scale, surface mineable, thermal coal project. Vista has the advantage of leveraging off of established first world infrastructure with CN Rail's main line located adjacent to Vista which is substantially underutilised and provides a rail line suitable for the transport of coal to deepwater ports on Canada's west coast. Coalspur has also secured a port allocation agreement with Ridley Terminals Inc. which is essential to the logistics supply chain necessary to export coal from Vista to the growing demand from the Asia Pacific Rim countries, including China, Japan, and Korea.

A feasibility study was completed on Vista in January 2012, which defined a 30 year mine plan with forecast annual production capacity of 11.2Mtpa. Marketable Coal Reserves on Vista are 313Mt from a Recoverable Coal Reserve of approximately 566Mt. Initial development costs for Vista are expected to be approximately C\$860 million with an additional approximately C\$370 million required to reach full capacity.

Coalspur has offices in Calgary and Hinton in Canada as well as in Australia. The Company is dual listed on the Toronto Stock Exchange ('TSX') under the symbol 'CPT' and on the Australian Securities Exchange ('ASX') under the symbol 'CPL'.

Source:

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