

Forbes & Manhattan Coal Corp. Adds Experience to Management Team

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TORONTO, ONTARIO -- ([Marketwire](#) - March 26, 2012) - [Forbes & Manhattan Coal Corp.](#) (TSX:FMC) (JSE:FMC) ("Forbes Coal" or the "Company") is pleased to announce that Mrs. Sarah Williams is joining the Company as Vice President Finance, effective April 1, 2012.

Mrs. Williams is a Chartered Accountant (SA) with nine years experience in the corporate finance industry. Her expertise is in the resource sector where she played key roles in company listings and IPOs, mergers and acquisitions, restructurings and debt and equity capital raisings. She has advised on numerous transactions in the coal, gold, diamonds and iron ore sectors. Prior to joining Forbes Coal, Mrs. Williams was with Sasfin Bank, a South African bank listed on the Johannesburg Stock Exchange. Before Sasfin Bank, Mrs. Williams held positions with boutique and major finance advisory groups.

Forbes Coal also announces that Ms. Jennifer Wagner has stepped down as Corporate Secretary of the Company and Mr. Neil Said has been appointed to this role effective March 26, 2012. Mr. Said is a corporate securities lawyer who works as a legal consultant to various TSX and TSX Venture listed companies in the mining and oil & gas industries. He previously worked as a securities lawyer at a large Toronto corporate law firm, where he worked on a variety of corporate and commercial transactions. Mr. Said obtained a Juris Doctor from the Faculty of Law at the University of Toronto and he received a Bachelor of Business Administration (Honours) with a minor in Economics from Wilfrid Laurier University.

"Forbes Coal is fortunate to have someone with Mrs. Williams' experience join our team. Her knowledge of the South African resource sector together with her corporate finance background will benefit Forbes Coal as we continue to grow the Company," said Stephan Theron, President and Chief Executive Officer. "On behalf of the Company, I would also like to take this time to thank Ms. Wagner for her contribution to Forbes Coal and wish her all the best. We also welcome Mr. Said to management."

About Forbes Coal

[Forbes Coal](#) is a growing coal producer in southern Africa. It holds a majority interest in two operating mines through its 100% interest in Slater Coal (Pty) Ltd., a South African company ("Slater Coal") which has a 70% interest in Zinoju Coal (Pty) Ltd. ("Zinoju"). Zinoju holds a 100% interest in the Magdalena bituminous mine and the Aviemore anthracite mine in South Africa (collectively, "the Slater Properties"). The mines have a substantial resource base and each mine has a projected life span in excess of 20 years. Forbes Coal is in the process of increasing production at both mines and looks to triple production from 2010 levels in the next three years using existing infrastructure and capacity. The Company has in-place transportation infrastructure allowing its coal to reach both export corridors and the growing domestic coal market. Forbes Coal has a strong balance sheet and an experienced coal-focused management team.

Please refer to the Company's NI 43-101 compliant technical report on the Slater Properties dated March 1, 2011 entitled "Technical Report on Slater Coal and Subsidiaries, KwaZulu-Natal Province, South Africa", available on the SEDAR profile of the Company at www.sedar.com. Additional information is available at www.forbescoal.com.

Johan Odendaal, B.Sc.(Geol.), B.Sc.(Hons)(Min. Econ.), M.Sc. (Min. Eng.), a director of Minxcon and an independent Qualified Person, as defined in National Instrument 43-101 has reviewed and approved the scientific and technical information contained in this release.

Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to anticipated benefits related to additions to the Company's management team, the anticipated production results at the Slater Properties, future financial or operating performance of the Company and its projects, statements regarding the prospects for the business of the Company, requirements for additional capital, government regulation of the mineral exploration industry, environmental risks, acquisition of mining licences,

title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, foreign operations, political and social uncertainties; a history of operating losses; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; not realizing on the potential benefits of the proposed transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral products; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Contact Information

Forbes & Manhattan Coal Corp.
Stephan Theron
President and Chief Executive Officer
+1 (416) 861-5912
stheron@forbescoal.com

Forbes & Manhattan Coal Corp.
Sabina Srubiski
Investor Relations Manager
+1 (416) 309 2957
ssrubiski@forbescoal.com
www.forbescoal.com

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