

Coalspur Mines Ltd.: Regulatory Hearing for Vista Scheduled for November 2013

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Vancouver, British Columbia--(Newsfile Corp. - October 3, 2013) - **Coalspur Mines Ltd. (ASX: CPL) (TSX: CPT)** ("Coalspur" or "Company") announced today that the Alberta Energy Regulator ("AER") has concluded its internal review of the Company's Vista project ("Vista") and has scheduled a hearing to start on November 25, 2013. The hearing is the final external review stage in the AER approval process of Vista and will focus on the concerns of the groups who have been granted intervener status by the AER.

Highlights:

- The Alberta Energy Regulator has concluded its internal review of the Vista project and called a hearing to address concerns of four groups that have been granted intervener status
- The hearing has been scheduled for November 25, 2013 and represents the final external review stage of the regulatory approval process
- The Alberta Energy Regulator is required to render its final decision within 90 days of the hearing (early March 2014)
- Assuming regulatory approvals are granted, construction is expected to commence in Q2 2014, with first production of coal towards the end of 2015

The AER gave notice of a hearing on August 15, 2013 calling for submissions from potential interveners by September 10, 2013. The AER has now scheduled the hearing and determined that four parties have the right to participate in the hearing.

The outstanding concerns are limited to overlapping mineral development rights with an oil and gas company, namely [Tourmaline Oil Corp.](#), and development issues raised by three aboriginal groups. The aboriginal groups are Alexis Nakota Sioux Nation, Ermineskin Cree Nation and Whitefish (Goodfish) Lake First Nation.

Coalspur has engaged with numerous aboriginal groups for over two years and agreements have been reached with a number of these groups through this consultation process. Coalspur has also garnered strong support for Vista from the local community and has received numerous letters of support from key stakeholders, including the Town of Hinton and Yellowhead County. The Company believes that the concerns expressed by the intervening groups are capable of being appropriately dealt with.

The hearing is expected to last one to two weeks and the AER will render its final decision on approval for Vista within 90 days of the close of the hearing. Should agreements be reached with all of the interveners before the hearing date, the AER could render its final decision regarding the approval of Vista without holding a hearing.

If the hearing proceeds, the Company anticipates that the AER will render its final decision on Vista in early March 2014. Assuming AER approval and the subsequent receipt of the remaining licences, which the Company anticipates receiving, construction is expected to commence in Q2 2014. With this revised schedule, first production would be towards the end of 2015.

In light of the hearing schedule, the Company has slowed all spending until the outcome of the hearing is certain. The Company, however, continues to work collaboratively with Forge Group (the selected EPC contractor) around streamlining project expenditure while continuing with detailed engineering in order to deliver first coal in late 2015.

"Although final regulatory approval for Vista has been delayed, we now have a clear path and timing through

to a definitive decision and we are confident of a positive outcome," said Gill Winckler, President and CEO. "We look forward to participating in an open and transparent hearing and are pleased that the application process is nearing resolution. We will work with the AER and the intervening groups to resolve any relevant outstanding concerns as fairly as possible."

"The Company and its employees have worked tirelessly over the past two years to advance this project and address the concerns of all impacted stakeholders," she said. "We are disappointed that we have not been able to maintain our stated schedule to first production but remain committed to bringing this important asset into production in a timely and responsible manner."

About Coalspur

Coalspur is a coal development company with approximately 55,000 hectares of coal leases located within the Hinton region of Alberta, Canada. Coalspur's flagship project is Vista, which covers approximately 10,000 hectares and provides a large scale, surface mineable, thermal coal development. Vista is located adjacent to CN Rail's main line, which is suitable for the transport of coal to deepwater ports on Canada's west coast. Coalspur has 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 countries.

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No regulatory authority has approved or disapproved of the information contained in this release.

This release contains forward-looking information concerning Coalspur. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are statements of forward-looking information. Although the Company believes that such forward-looking information is based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from the forward-looking information. Factors that could cause actual results to differ materially from the forward-looking information, include but are not limited to: risks associated with funding requirements for Vista development; fluctuations in coal prices; uncertainties related to the availability of future financing; risks related to Coalspur's existing credit facility, risks associated with take or pay commitments with Ridley Terminals, risks associated with the need for governmental licences, permits and approvals, uncertainties related to aboriginal claims and multiple mineral development, and uncertainties related to general economic, market and business conditions. For more information on Coalspur, investors should review Coalspur's continuous disclosure filings that are available at www.sedar.com and www.asx.com.au.

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