Coalspur Mines Limited Quarterly Activities and Cashflow Reports

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Vancouver, Canada (ABN Newswire) - Coalspur Mines Ltd. ("Coalspur" or "Company") (ASX:CPL) (TSE:CPT) is pleased to present its quarterly report for the three months ending 30 September 2013.

During the quarter ended 30 September 2013 Coalspur advanced its regulatory applications, achieved financial close of the senior secured debt facility and announced the appointments of the Chief Financial Officer and Corporate Secretary.

The Alberta Energy Regulator ("AER") concluded its internal review of the Company's Vista Project ("Vista") and has scheduled a hearing to be held in two parts, the first part to be held in Calgary starting on 9 December 2013 and the second part to be held in Hinton starting on 13 January 2014. 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. The AER has 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, 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. The Company believes that all of the relevant concerns expressed by the intervening groups can be addressed.

Each part of the hearing is expected to last up to one week and the AER will render its final decision on approval for Vista within 90 days of the close of the hearing in January. Should agreements be reached with all of the interveners before the hearing dates, the AER could render its final decision regarding the approval of Vista without holding a hearing.

In July the Company achieved financial close and made an initial draw of US$37.0 million in regards to the senior debt facility secured from EIG Global Energy Partners ("EIG"). Further draws upon the facility are contingent on obtaining regulatory approval for Vista Phase 1, and other conditions typical for a facility of this size.

In August, Coalspur announced the appointment of Mr. Robert Gough as the Chief Financial Officer effective 1 October 2013. Mr. Gough, MBA, B.Com, CPA, previously worked at BHP Billiton for a cumulative 16 years that included a number of senior executive roles. Most recently Mr. Gough was Vice President Finance (CFO) for BHP Billiton's Energy Coal division based in Sydney, Australia. In this role he was responsible for the division's statutory and management accounting, information management and governance of capital investment, risk processes and compliance.

In September, the Company announced the appointment of Ms. Xenia Kritsos as joint Company Secretary of Coalspur. Ms. Kritsos BA, LLB, BCL (Oxford) has more than 15 years of experience as a lawyer, both in the resources industry and in private practice in Canada and overseas. Ms. Kritsos holds the position of Vice President, General Counsel and Secretary of the Company.

Going Forward

The Company is primarily focused on activities necessary to commence construction on Vista. Activities in the coming months are expected to include;

- On-going engagement with four interveners in the aforementioned AER approval process together with preparations for the announced hearing dates with the objective of securing regulatory approval for Vista;

- Continuing discussions with potential investors to secure the remaining funding or off-take arrangements required to complete the funding for Vista Phase 1; and

- Finalising the EPC contract with Forge and awarding contracts for the civil earthworks and mine

pre-development work.

To view the full quarterly report, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-CPL-654380.pdf

About Coalspur Mines Limited:

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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