

Prophecy Coal Resumes Operations at the Ulaan Ovoo Coal Mine

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 4, 2013) - [Prophecy Coal Corp.](#) ("**Prophecy**" or the "**Company**") (TSX:PCY)(OTCQX:PRPCF)(FRANKFURT:1P2) is pleased to announce that the Company has resumed mining operations at its Ulaan Ovoo (100% interest) coal mine in Mongolia. The mine restart plan has been on time and on budget.

The road condition from the mine to the Sukhbaatar rail siding is normal and coal is being sold on a continual basis to a number of Prophecy customers. All required mining, safety, and transportation staff have been re-hired. All of the Company's leased-out mining and transportation equipment have been recalled and arrived on site. With a fleet of 3 operating mining excavators, 6 dump trucks, and over 20 (owned and leased) transportation trucks, the company expects to mine and transport approximately 30,000 to 50,000 tonnes of coal per month in November and December, weather permitting.

Since 2010, the Company has invested over \$55 million at Ulaan Ovoo. This includes road and bridge construction, mining vehicles, mining camp, pre-stripping, and other infrastructure and community improvement. The Ulaan Ovoo thermal coal mine is strategically located 17 km from the Russian border and 120 km from both Mongolian and Russian rail links. Wardrop Engineering (Tetra Tech) estimated 174 Mt of measured and 34 Mt of indicated coal resources in an NI 43-101 report in 2010. The coal is bituminous (5,040 kcal/kg), low ash (11.3%), low sulphur (0.40%), and suitable for export. The mine features a single massive coal seam that is 45-80 m thick with an average strip ratio of 1.8:1. The first 8 years of mining requires no coal washing.

Qualified Person

Mr. Christopher Kravits, LPG, CPG, is a qualified person as defined under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Kravits is not considered independent of Prophecy given the large extent that his professional time is dedicated solely to, and his position as Manager of Mining with [Prophecy Coal Corp.](#) Mr. Kravits has reviewed and approved the technical and scientific disclosure within this news release.

Visit www.prophecycoal.com for pictures of the Company's Ulaan Ovoo mining operation.

About Prophecy Coal

[Prophecy Coal Corp.](#) is a Canadian company listed on the Toronto Stock Exchange engaged in developing energy projects in Mongolia. Further information on Prophecy Coal can be found at www.prophecycoal.com.

[Prophecy Coal Corp](#)

ON BEHALF OF THE BOARD

JOHN LEE, Executive Chairman

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, including statements which may contain words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management's expectations regarding Prophecy's future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements. These estimates and assumptions are inherently subject to significant business, economic, competitive and other uncertainties and contingencies, many of which, with respect to future events, are subject to change and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by Prophecy.

In making forward-looking statements as may be included in this news release, Prophecy has made several assumptions that it believes are appropriate, including, but not limited to assumptions that: there being no significant disruptions affecting operations, such as due to labour disruptions; currency exchange rates being approximately consistent with current levels; certain price assumptions for coal, prices for and availability of fuel, parts and equipment and other key supplies remain consistent with current levels; production forecasts meeting expectations; the accuracy of Prophecy's current mineral resource estimates; labour and materials costs increasing on a basis consistent with Prophecy's current expectations; and that any additional required financing will be available on reasonable terms. Prophecy cannot assure you that any of these assumptions will prove to be correct.

Numerous factors could cause Prophecy's actual results to differ materially from those expressed or implied in the forward looking statements, including the following risks and uncertainties, which are discussed in greater detail under the heading "Risk Factors" in Prophecy's most recent Management Discussion and Analysis and Annual Information Form as filed on SEDAR and posted on Prophecy's website: Prophecy's history of net losses and lack of foreseeable cash flow; exploration, development and production risks, including risks related to the development of Prophecy's Ulaan Ovoo coal property; Prophecy not having a history of profitable mineral production; the uncertainty of mineral resource and mineral reserve estimates; the capital and operating costs required to bring Prophecy's projects into production and the resulting economic returns from its projects; foreign operations and political conditions, including the legal and political risks of operating in Mongolia, which is a developing jurisdiction; title to Prophecy's mineral properties; environmental risks; the competitive nature of the mining business; lack of infrastructure; Prophecy's reliance on key personnel; uninsured risks; commodity price fluctuations; reliance on contractors; Prophecy's minority interest in Prophecy Platinum Ltd.; Prophecy's need for substantial additional funding and the risk of not securing such funding on reasonable terms or at all; foreign exchange risks; anti-corruption legislation; recent global financial conditions; the payment of dividends; and conflicts of interest.

These factors should be considered carefully, and readers should not place undue reliance on the Prophecy's forward-looking statements. Prophecy believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although Prophecy has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Prophecy undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news release or to reflect the occurrence of unanticipated events, except as expressly required by law.

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