

Coalspur Reaches Agreement With Tourmaline Oil Corp Ahead of Alberta Energy Regulator Hearing

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VANCOUVER, British Columbia, Dec. 9, 2013 (GLOBE NEWSWIRE) -- [Coalspur Mines Ltd.](#) ("Coalspur" or "Company") (ASX:CPL) (TSX:CPT) announced today that it has entered into an agreement with [Tourmaline Oil Corp.](#) ("Tourmaline"), one of the remaining two parties granted intervener status by the Alberta Energy Regulator ("AER"). As a result, Tourmaline has withdrawn as an intervener in relation to Coalspur's Vista project and the portion of the AER hearing that commenced on December 9, 2013, was closed shortly after it started, without the submission of any evidence.

Highlights:

- Coalspur and [Tourmaline Oil Corp.](#) have concluded an agreement in relation to overlapping mineral development rights involving the Vista project
- The agreement provides Coalspur with the ability to develop Vista in accordance with its current development plans
- As part of this agreement, Tourmaline has withdrawn as an intervener in the Alberta Energy Regulator's approval process
- Only one intervener, Alexis Nakota Sioux Nation, remains involved in the regulatory process for Vista and negotiations to address their concerns are continuing

The agreement addresses Tourmaline's concerns in relation to those of its oil and gas development rights which overlap Coalspur's mineral development rights at Vista.

"The agreement with Tourmaline allows Coalspur to develop Vista in accordance with our mine development plan while also addressing concerns raised by Tourmaline. This additional agreement further demonstrates our strong engagement with all relevant parties, including First Nations who utilize the Hinton region for traditional purposes, in order to ensure support for Vista and achieve regulatory approval," said Gill Winckler, Coalspur President and CEO.

Following the withdrawal of Tourmaline as an intervener in relation to the Vista project, only one intervener remains, namely Alexis Nakota Sioux Nation ("Alexis").

"Following the two agreements with Ermineskin Cree Nation and the Whitefish (Goodfish) Lake First Nation announced by Coalspur last week, Coalspur has concluded five agreements with aboriginal communities relating to Vista. Having achieved these agreements, we are highly confident of being able to address the development issues raised by the remaining First Nation intervener, Alexis, and negotiations to this end continue. In the event that an agreement with Alexis cannot be reached, we will proceed with the AER hearing scheduled for January 13, 2014," said Gill Winckler, Coalspur President and CEO.

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.

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

This release contains forward-looking information concerning Coalspur, including information regarding Coalspur's plans for Vista, the AER regulatory process, expected commencement of development and production, expected receipt of regulatory approvals or licenses, and other matters. All statements in this release, other than statements of historical facts, that address events or developments that Coalspur expects to occur, are statements of forward-looking information. Although Coalspur 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. Material factors or assumptions used by Coalspur to develop forward-looking information include the following: (1) that all required third party approvals will be obtained for the development, construction and production of its properties; (2) that additional financing will be available on reasonable terms; (3) there being no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; (4) permitting, development and expansion proceeding on a basis consistent with the Company's current expectations; (5) currency exchange rates being approximately consistent with current levels; (6) certain price assumptions for coal; (7) production forecasts meeting expectations; (8) the accuracy of the Company's current mineral resource and reserve estimates; (9) labour and materials costs increasing on a basis consistent with the Company's current expectations; and (10) assumptions made and judgments used in engineering and geological interpretation. 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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