

Coalspur Mines Ltd. - Scheme Update

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Vancouver - On 23 March 2015, [Coalspur Mines Ltd.](#) (ASX:CPL) (TSE:CPT) released a Scheme Booklet in relation to the previously announced proposed acquisition of Coalspur by KC Euroholdings S.à r.l. ("KCE") by way of an Australian scheme of arrangement ("Scheme").

Borrowdale Park debt update

Coalspur is pleased to advise that KCE has executed an agreement with Borrowdale Park S.A. ("Borrowdale Park") to purchase Borrowdale Park's subordinated secured debt facility in consideration for a royalty payable by KCE to Borrowdale Park linked to coal sales from Coalspur's Vista project. KCE's acquisition of the Borrowdale Park debt is on the same terms as described and evaluated by the independent expert in the Scheme Booklet dispatched to shareholders on 23 March 2015.

The condition precedent in clause 3.1(h) of the Scheme Implementation Agreement between Coalspur and KCE requires that KCE's acquisition of the Borrowdale Park debt complete prior to 8:00am on the Second Court Date, which is scheduled for Tuesday, 28 April 2015. It is expected that KCE's acquisition of the Borrowdale Park debt will complete shortly.

EIG debt update

As announced on 24 February 2015 and described in the Scheme Booklet, KCE has already executed an agreement with EIG Global Energy Partners ("EIG") to acquire the Coalspur senior secured debt. All conditions precedent relating to such acquisition are now substantially complete and KCE is expected to acquire this senior secured debt from EIG shortly.

Coalspur and KCE continue to work collaboratively towards satisfying the conditions precedent in the Scheme Implementation Agreement. Coalspur will continue to keep shareholders updated on the status of conditions precedent in the Scheme Implementation Agreement and the Scheme generally.

About Coalspur Mines Limited:

[Coalspur Mines Ltd.](#) (ASX:CPL) (TSE:CPT) 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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