

NEWS RELEASE

28 April 2015

Coalspur Scheme Update and Amended Timetable

VANCOUVER, British Columbia: Coalspur Mines Limited ("Coalspur" or "Company") (ASX: CPL, TSX: CPT) refers to the scheme of arrangement pursuant to which it is proposed that KC Euroholdings S.à r.l. ("KCE") will acquire all of the ordinary shares in Coalspur ("Scheme"), which was recently approved by Coalspur's shareholders, and advises that the Federal Court of Australia has today granted Coalspur's request to adjourn the second court hearing. The second court hearing will now be held on 3 June 2015.

Scheme Timetable

The updated timetable for the Scheme is as follows:

Event	Date
Second Court Hearing for approval of the Scheme	3 June 2015
Effective Date of the Scheme	4 June 2015
Last date of trading of Coalspur Shares on ASX and TSX	4 June 2015
Record Date for determining entitlements to the Scheme Consideration	12 June 2015
Implementation Date for the Scheme and payment of the Scheme Consideration	19 June 2015

All stated dates are indicative only. The conditions precedent to the Scheme must be either satisfied or waived prior to the second court hearing. Any changes to the above timetable will be announced to ASX and SEDAR. The Company will continue to keep shareholders updated on the status of the Scheme as the timetable progresses.

For additional information, please contact:

Ryan Walchuck

Media and Investor Relations
 rwalchuck@coalspur.com
 P: +1 604 220 8595

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 expectations regarding the proposed acquisition of Coalspur by way of an Australian scheme of arrangement ("Scheme"). 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: (a) the conditions to the Scheme will be fulfilled, including those relating to the acquisition by KCE of the debt facilities of EIG Global Energy Partners and Borrowdale Park S.A., and reaching agreement with Ridley Terminals Inc. and CN Rail; (b) coal price and currency exchange rate assumptions; (c) regulatory approvals, permits and licences for the development, construction and operation of Vista will be obtained, amended and maintained on a basis consistent with Coalspur's current expectations; (d) accuracy of mineral resource and reserve estimates; (e) Coalspur's title to mineral and surface rights will be maintained; and (f) Coalspur's secured creditors will continue to be supportive of the strategic process. Factors that could cause actual results to differ materially from forward-looking information include: (i) uncertainties relating to the fulfilment of the conditions precedent to the Scheme; (ii) conditions for drawdown and other requirements under existing credit facilities, including the acceleration of debt due to events of default; (iii) fluctuations in coal prices and currency exchange rates; (iv) uncertainties regarding the receipt, maintenance, amendment and conditions of regulatory approvals, permits and licences required for the development, construction and operation of Vista; (v) take or pay commitments with Ridley Terminals; (vi) uncertainties in Coalspur's mineral resource or reserve estimates; (vii) uncertainties related to aboriginal claims and overlapping mineral or surface rights; and (viii) 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.