

3 October 2014

ASX Announcement Investor Presentation

Guildford Coal Limited (**Guildford** or the **Company**) (ASX: GUF) is pleased to release the following investor presentation.

Guildford via its wholly owned subsidiary Terra Energy is in the midst of transition from developer to producer via batch washing of trial cargoes of coal from the Baruun Noyon Uul mine in the South Gobi.

The Company continues seeking further funding opportunities. Attached is an investor presentation that outlines the Company's status, plans for the future and includes the latest information on the project and for the Noyon basin.

For further information please contact Peter Kane, Group Managing Director on +61 7 3005 1533.



Peter Kane
Group Managing Director



Mongolia's Newest Coal Producer

Investor Presentation

October 2014



GUILDFORD
COAL

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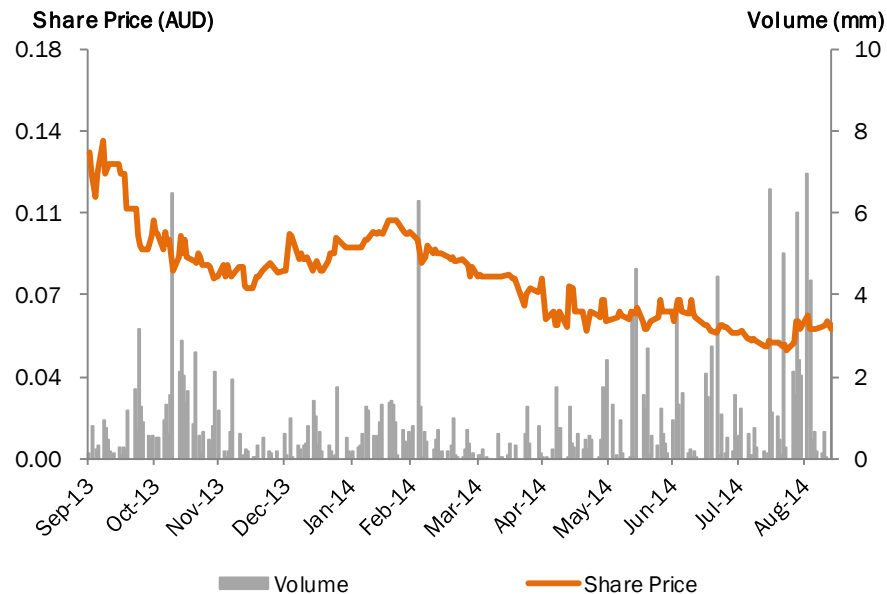
1. Company Overview
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1. Company Overview



Corporate Snapshot

- Guildford Coal Ltd. [ASX : GUF] (“GUF”, “Guildford” or the “Company”) is an emerging coal producer and developer with a large portfolio of production, development and exploration assets in the prime coal bearing regions of Mongolia and Queensland, Australia
- Poised to become **one of the largest** listed coking coal producers in Mongolia backed by a significant coal resource base
 - 289Mt of coking and thermal coal in Mongolia³; and
 - 2.1Bt⁴ of thermal and PCI coal resource in Australia reported in accordance with JORC 2004
- **Initiated first coal production with “First coal on road”** – On 25 August 2014, the Company sold an 8,000 tonne shipment for delivery to the shivee khuren /Ceke border port, destined for processing and further sales in China
- **Blue-chip customer base** – The recent coal shipment, one of several contractually agreed, was to one of the most important coal and logistics firms in Western China, Zhongmeng, a joint venture between Sojitz of Japan and Erdos Group of China
- **Unparalleled support from Noble** – Strategic partnership with the Noble Group [SGX : N21] (“Noble”), including a marketing agreement established between GUF and Noble for GUF’s coking coal in Mongolia
- **Successful recent round of fundraising despite challenging market conditions**– Recently completed (8 August 2014) a round of financing (entitlement offer and placement to Maiora Asset Management or “Maiora”) for \$5 million, Guildford may receive up to another \$5 million if Maiora and other subscribers to the entitlement offer exercise their options by 7 November 2014
- On September 25th, 2014, GUF has received an unsolicited all-share offer from Sino Construction Limited (“SCL”) to acquire 100% of the ordinary shares of GUF at a 13.5% premium



ASX code	GUF
Shares on Issue¹	845.2M
Share price¹	A\$0.05
Market Capitalisation	A\$43M
Cash²	A\$8M
Debt / Facilities²	A\$109M
Enterprise Value	A\$144M

1. As at 26 September 2014

2. As at 30 August 2014

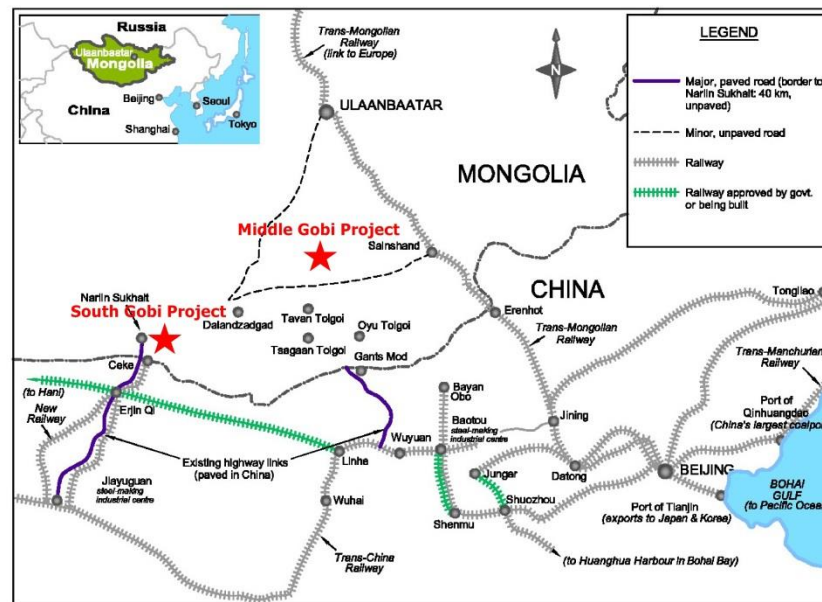
3. For details on JORC Resources, please refer to slide 18

4. For details on JORC Resources disclosures, please refer to slide 40

Strategically Located Assets in Mongolia and Australia

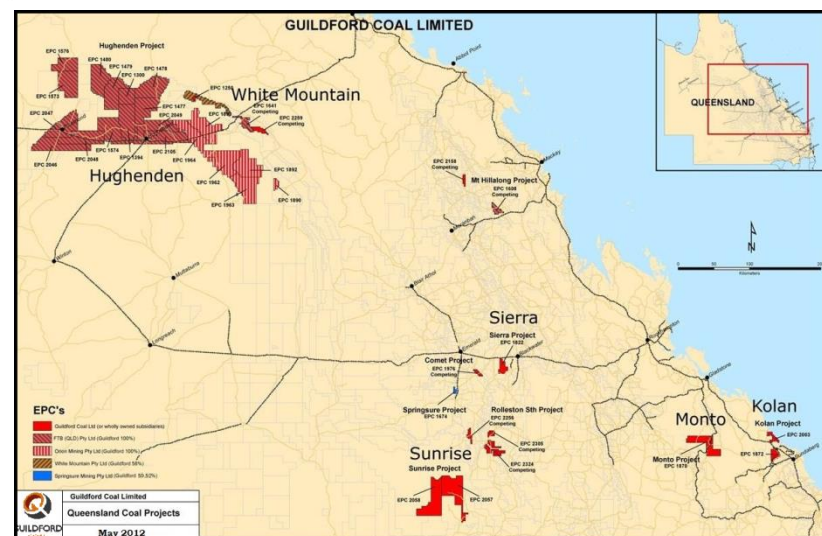
Mongolia

- GUF has equity stakes in 10 tenements in Mongolia, spread over two project areas: South Gobi and Mid Gobi
- The BNU North Mine, located in the South Gobi area, is GUF's primary current focus and is currently supporting an open-cut coking coal operation
- BNU North contains a JORC resource of 27Mt (Measured and Indicated 24Mt and Inferred 3Mt); further resource definition is currently underway to delineate an expanded resource base



Australia

- GUF has established a portfolio of highly prospective coal exploration tenements in Queensland, Australia
- In Queensland, the Company's assets cover an estimated 16,000 square kilometers across the coal bearing Bowen, Galilee and Maryborough Basins. The tenements are strategically positioned close to existing rail and port infrastructure



Disciplined, Focused Business Strategy in Mongolia

	Near-Term	Medium-Term	Long-Term
Primary Focus	<ul style="list-style-type: none"> Production 	<ul style="list-style-type: none"> Consolidation Growth 	<ul style="list-style-type: none"> Expansion, leveraging core competencies of Mongolian project development expertise and coal expertise
Key Objectives	<ul style="list-style-type: none"> Complete coal testing Establish customer base Demonstrate cash flow positive coal mining operation in the Noyon Basin Continue resource delineation program 	<ul style="list-style-type: none"> Explore sites for 2nd, 3rd and 4th mine development followed by immediate coal production Aim to develop these mines to create a 8Mtpa Mongolian coking coal miner within 5 years Consolidate South Gobi region on the basis of proven track record and established infrastructure 	<ul style="list-style-type: none"> Continue to expand in Mongolian coking coal Explore other commodity opportunities within Mongolia (coming off a coal base) Consider other Asian development opportunities, in coal and other commodities

“First Coal on Road” Completed

- On 25 August, 2014, the Company completed the inaugural shipment of coal on its proprietary haulage road, shipping 8,000 tonnes of BNU North coal to the Shivee Khuren / Ceke border crossing
- This shipment, part of an initial 20,000 tonne contract announced on 14 August 2014, is the critical first step to full coal quality testing
- A number of Chinese customers are eagerly awaiting commercially available quantities of coal
- Full-scale commercial production and shipments to commence by late 2014 / early 2015



“First Coal on Road” Completed (cont’d)



Operational Summary

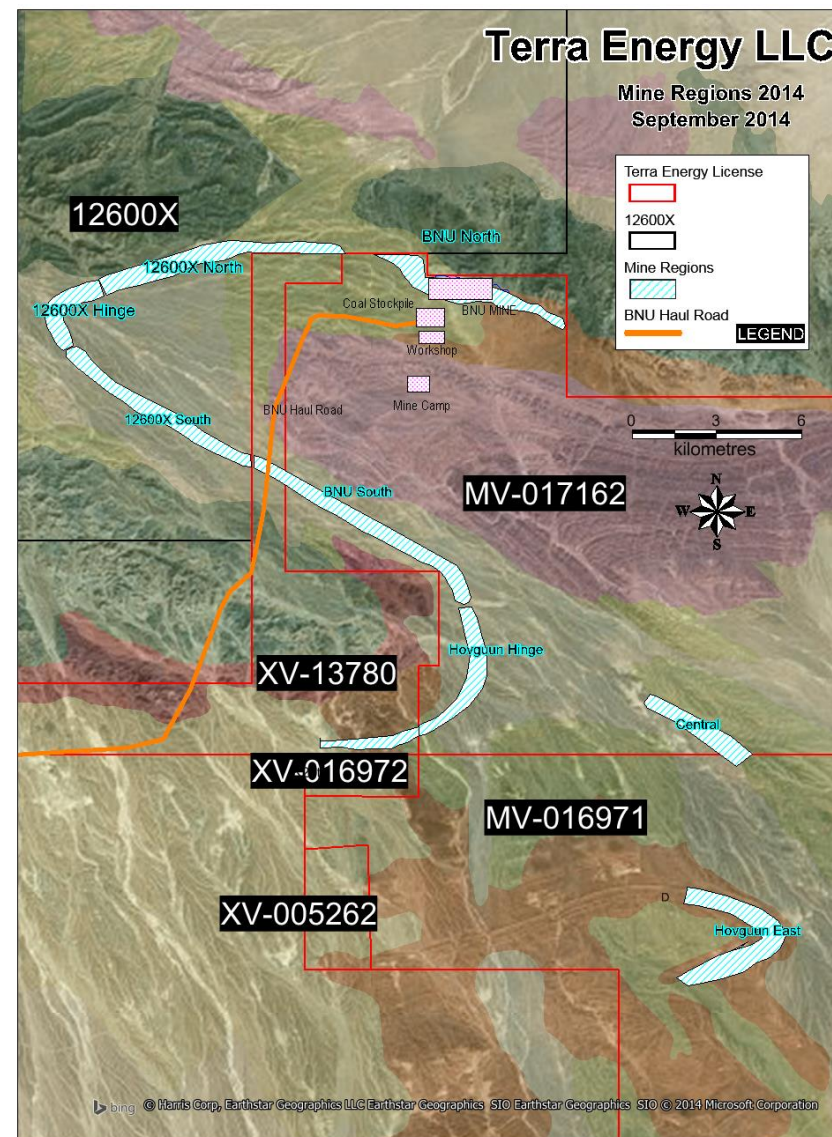
Guildford is targeting operating cash flow positive production in 2015, it's first year as Mongolia's newest coal producer

BNU North 2015 Operational Metrics

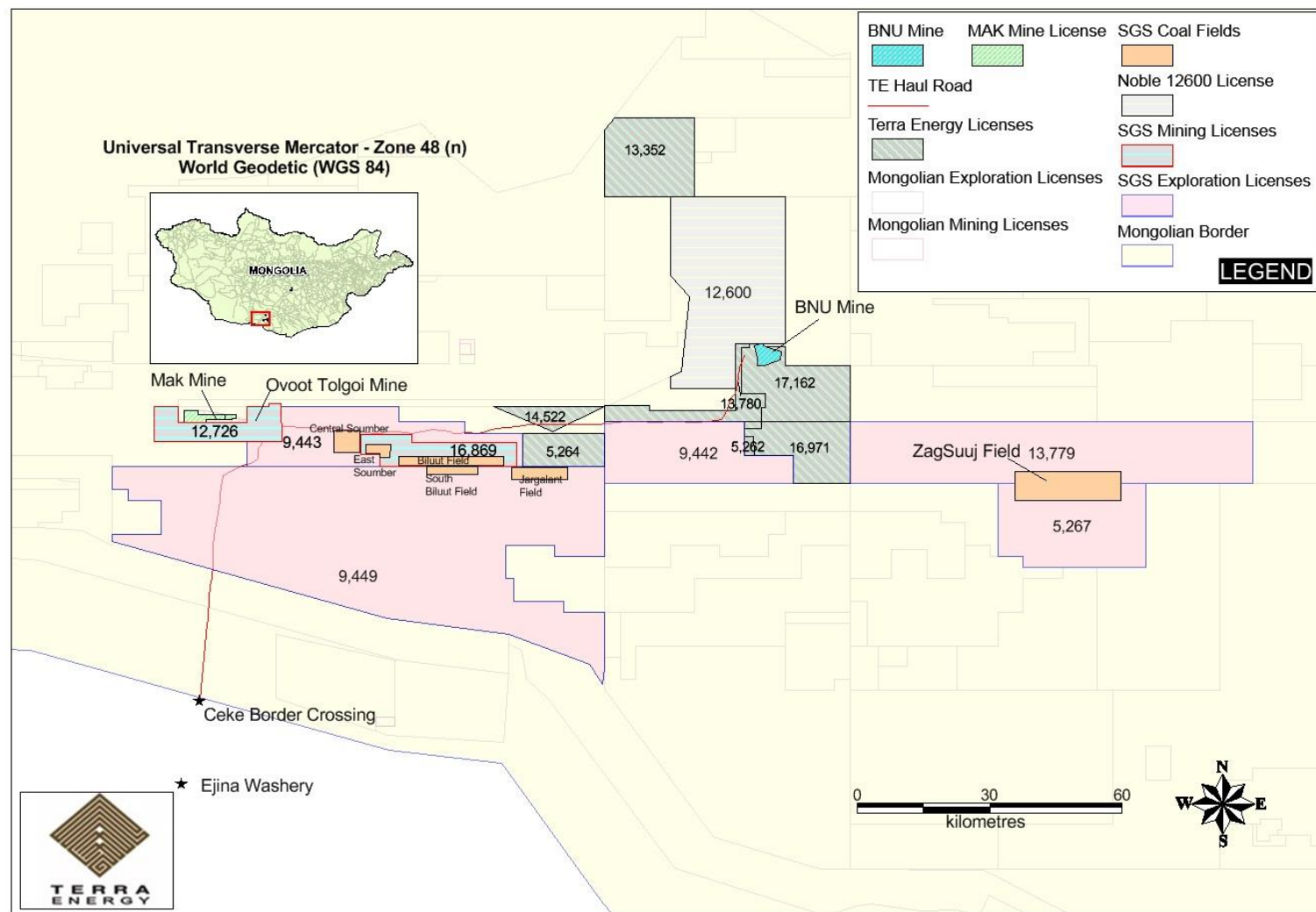
Ceke Hard Coking Coal Price	:US\$/t	104-110
GUF Implied Blended Price at Ceke	:US\$/t	88-93
GUF Implied Blended Price at Ceke	:A\$/t	99-105
Total Cost (Post Mine Gate)	:US\$/t	36
Total ROM Production (Mt)	:Mt	0.5
GUF Realised ROM Price at Mine Gate	:US\$/t	52-57
GUF Realised ROM Price at Mine Gate	:A\$/t	58-64
Operating cost (per ROM tonne)	:A\$/t	47
Margin (per ROM tonne)	:A\$/t	12-17

Strategic, Synergistic Acquisition Pending

- In November 2013, GUF and Noble entered into an option agreement with respect to Noble's wholly owned 12600 coal license in the South Gobi region of Mongolia
- Since then, the Company has engaged in thorough due diligence on the asset, which is almost completed
- Consideration to be paid by GUF is as follows:
 - USD\$6 million upfront cash payment
 - Per tonne production royalty, payable only on coal tonnes mined and sold, up to a cap of US\$65 million

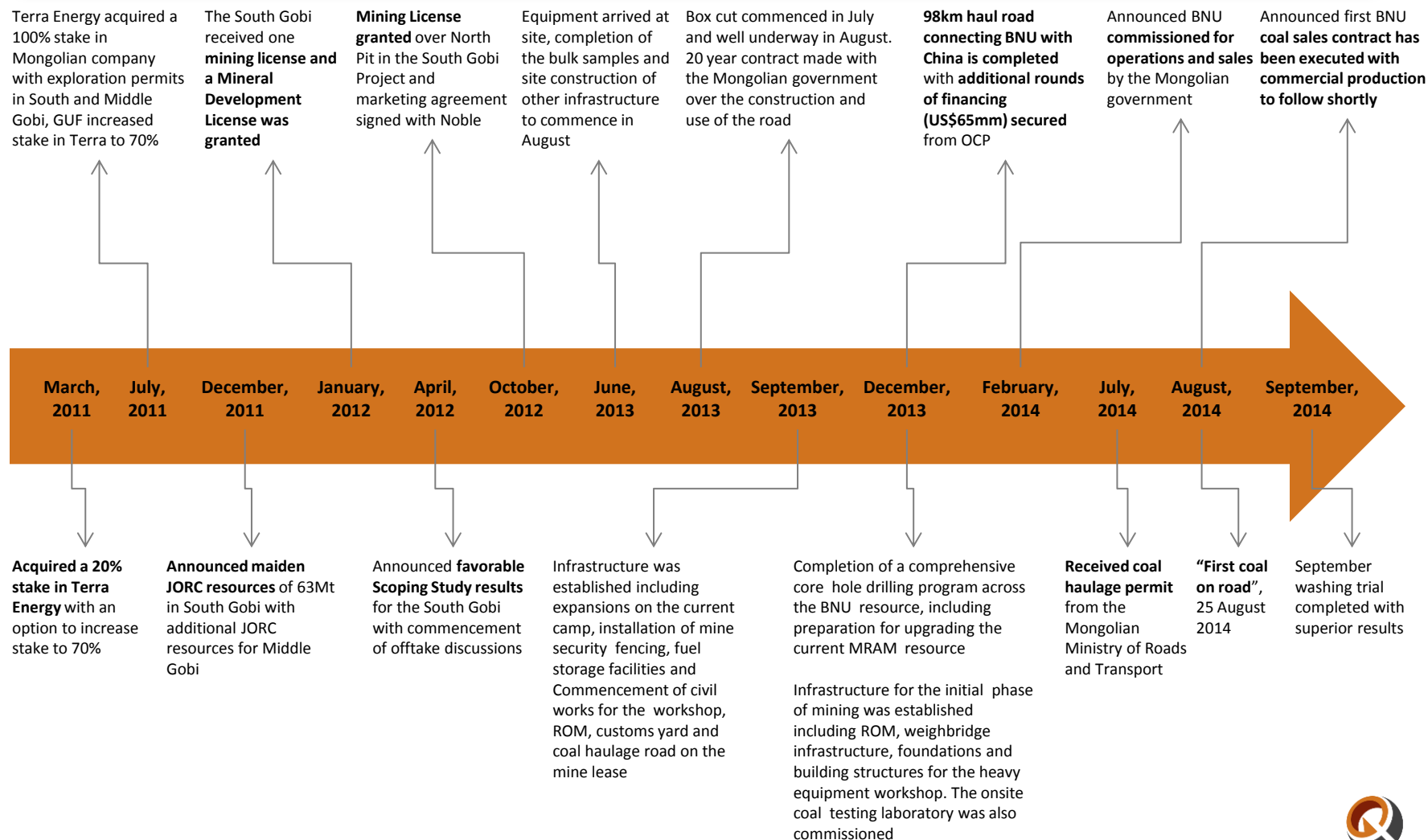


Future Optionality and Earnings, Leveraging Established Infrastructure

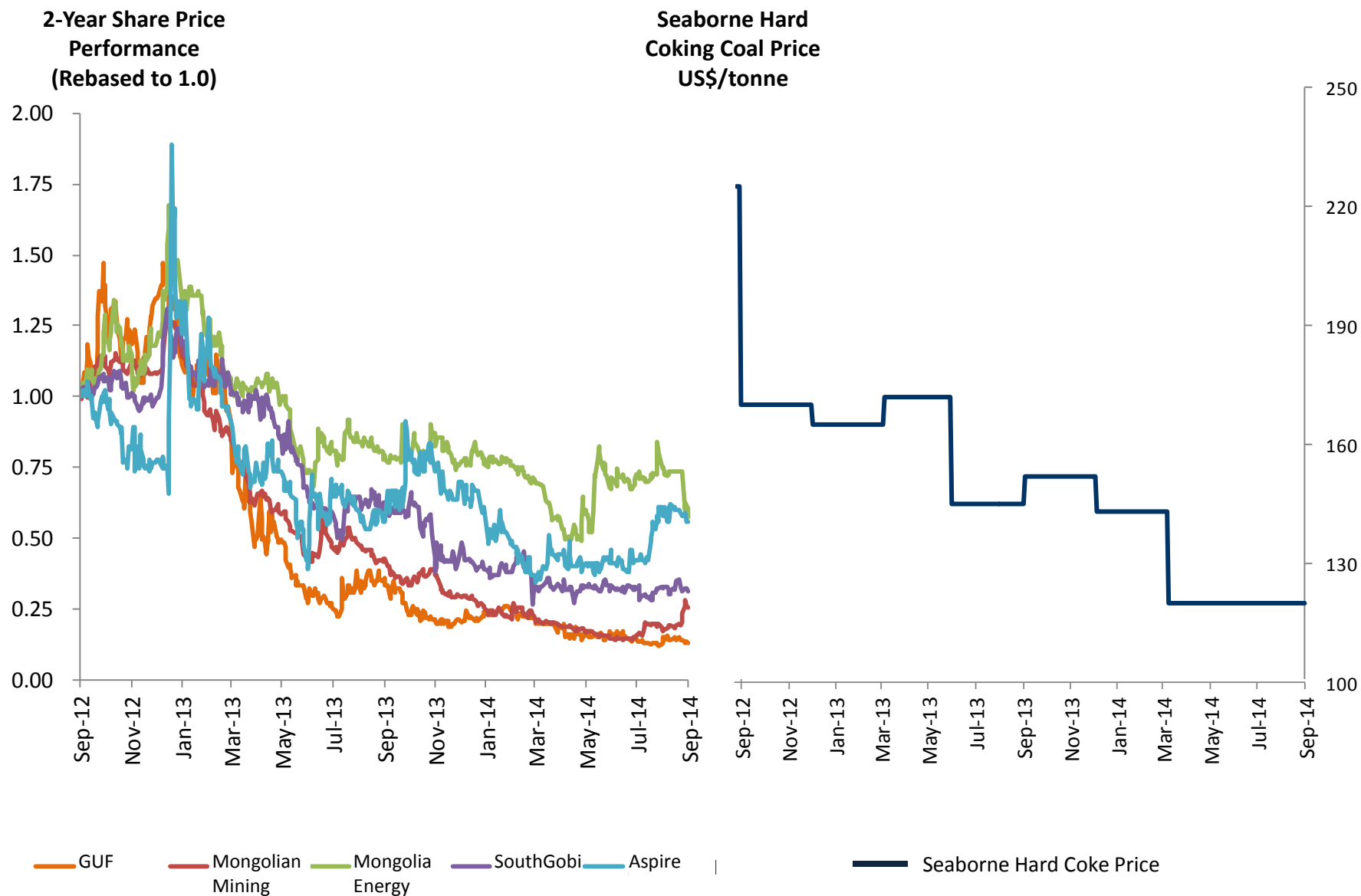


Strong Project Development Track Record...

Despite the turmoil of protracted and contested elections in Mongolia, the Company has successfully built and commissioned a mine in ~3 years



...Despite negative price and market sentiment



Note: As at 26 September 2014, prices rebased to 1.0

Source: CapIQ, Bloomberg (hard coking coal price)

Focused Path to Value Creation

Commercial Coking Coal Production Imminent

- ✓ Haulage Permit issued on 2 July 2014 by the Mongolian Government
- ✓ Initial 20,000 tonne sale announced on 14 August 2014, for delivery beginning in late August
- ✓ First 8,000 tonne shipment of coal was put on the road and delivered to the Shivee Khuren / Ceke border port on 25 August 2014

Further Investment to Expand Large Resource Base

- ✓ Continued drilling/exploration programs on existing tenements in Mongolia
- ✓ Diligence proceeding on Noble's 12600 asset, a highly complementary potential growth opportunity

Leading "Pure Play" Coking Coal Miner

- ✓ **Aim to become one of the largest listed coking coal producers in Mongolia backed by one of the largest coal resource bases** (~289Mt¹ of coking and thermal coal)
- ✓ Future targeted production run-rate of 8Mt+ of coking coal per year

Note: 1. For detail on JORC resources, please refer to slide 18

Proposed Takeover Offer from SCL

On September 25th, 2014, GUF has received an unsolicited offer from SCL to acquire 100% of the ordinary shares of GUF

Summary Offer Terms

- SCL will offer to acquire all ordinary shares in GUF
- 1x SCL share for every 4.5x GUF ordinary shares
- Offer values each GUF share at a 13.5% premium to pre-disturbed share price of GUF of A\$5.4c
- SCL also simultaneously terminated its previous agreement to acquire GUF's Australian coal tenements

Conditions of the Offer, including but not limited to:

- A 50.1% minimum acceptance by GUF shareholders
- Approval of SCL shareholders for the Offer including approval for SCL to issue the required consideration shares under the Offer
- Other relevant regulatory approvals
- GUF maintaining its current mining interests
- No prescribed occurrences of certain events as defined under the Offer
- No change in control consequences as defined under the Offer

SCL will prepare a formal bidder's statement and lodge with the ASX within the next two months

"The GUF Board has noted this offer and until such time that a formal offer is made, the directors of Guildford will continue to operate the business as usual"

2. Compelling Investment Highlights



Investment Highlights

An Emerging Pure Play Mongolian Coking Coal Producer

1

Large, Superior Quality Resource Base – Over 289Mt of coking and thermal coal in Mongolia – poised to become one of the largest listed coking coal producers in Mongolia backed by one of the highest quality (<8% ash and 0.3-0.55% sulfur post washing) coal resource bases

2

Near Term Coal Production and Cash Flow Generation – GUF's first commercial shipments (BNU North) currently slated for Q4 2014, BNU boxcut complete, coal stockpile ready, preparing batch loads

3

Unparalleled Partnership with a Leading Commodities Trading Company – Marketing agreement established between GUF and Noble Group [SGX : N21] ("Noble") for GUF's coking coal in Mongolia, with Noble also continuing to support the Company as a significant financial stakeholder

4

Transformational Growth Profile Driven by Internal and External Catalysts – GUF's Mongolian assets, led by BNU North, are ready to commence commercial production, supported by large asset base targeting multiple mines and captive haul road, complemented by the potential acquisition of Noble's 12600 asset

5

Improving Regulatory Environment in Mongolia – New Investment Law in November 2013 effectively removed many Government approvals required for foreign investment in Mongolian resource companies and the improved Mineral Law approved on 1 July 2014 which re-opens exploration and development market in Mongolia

6

Highly Experienced Management Team – Composed of former senior executives from leading global mining companies including Whitehaven, Xstrata, Leighton and Mongolia Energy (Khushuut Coal Project); specific experienced managers with years of Mongolian in-country operational expertise

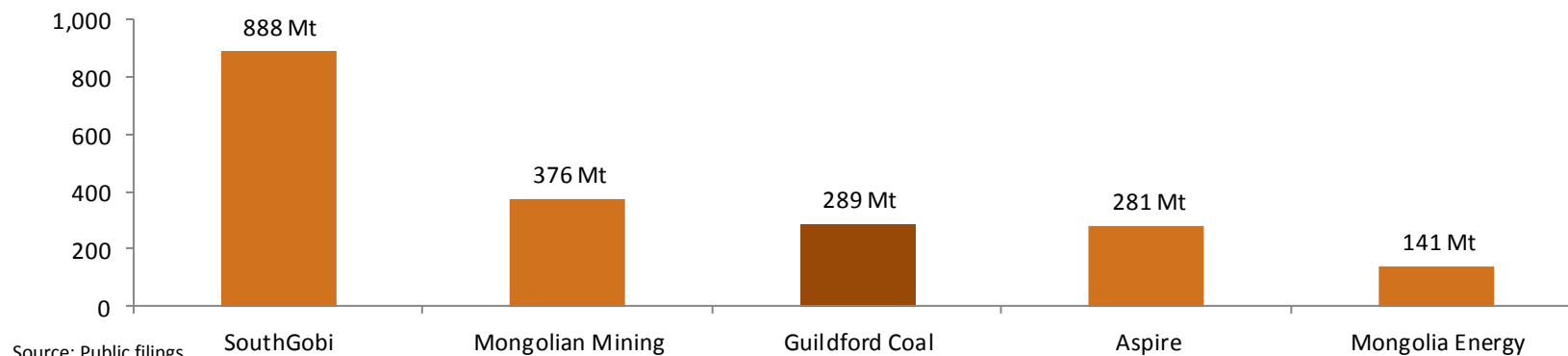
Large Resource Base

JORC Reserve and Resource Estimate (Mt)

Guildford Coal	JORC Resources (Mt)							
Assets	Measured	Indicated	Inferred	Total	Coal Type	JORC Code	Competent Person	Report Date
South Gobi - North	15	9	3	27	Coking	2012	Craig Williams	25-Jun-14
South Gobi - East ¹	-	-	41	41	Coking/Thermal	2004	Mark Briggs	2013 Annual Report
South Gobi - Total	15	9	44	68	-	-	-	-
Mid Gobi	-	32	189	221	Thermal	2004	Mark Briggs	2013 Annual Report
Mongolia Total	15	41	233	289				

1 - Includes Hovguun Hinge and Hovguun East. Resources are stated on 100% basis.

Compares Favorably with Other Mongolian Coal Companies



Coal Resources and Competent Persons Statement

The information in this presentation that relates to Coal Resources for the South Gobi – North project was first reported in compliance with the principles and guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2012 Edition in a market release dated 25 June 2014. GUF is not aware of any new information or data that materially affects the information included in the 25 June 2014 announcement and that all assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

The information in this presentation that relates to Coal Resources for the South Gobi – East and Mid Gobi projects was prepared and first disclosed in compliance with the principles and guidelines of the JORC Code, 2004 Edition. It has not been updated since to comply with the JORC Code, 2012 Edition on the basis that the information has not materially changed since it was last reported. This information is based on, and fairly represents, information and supporting documentation prepared by Mr Mark Briggs, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of ROM Resources Pty Ltd. Mr Briggs has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code, 2004 Edition. Mr Briggs consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Superior Coal Quality ... The Answer to Chinese Policy Changes

New Chinese Regulations Increasingly Instringent

- Six government bodies, led by the National Reform Commission and Ministry of Environmental Protection, jointly issued the Interim Administrative Measures for Commercial Coal Quality, effective 1 January 2015
- The new regulations will ban the use of coal with high ash or sulfur content in an effort to reduce smog emissions. Coal with an ash content above 40% or a sulfur content above 3% will be prohibited next year under the new regulations. Latest regulations include:
 - Ban on output, sales, transport and imports of all coals if ash content $\geq 40\%$ and/or sulfur content $\geq 3.0\%$
 - Restrictions on coal use in coastal areas, northern cities if ash $\geq 16\%$ and/or sulfur $\geq 1\%$
 - Restrictions on coal transported more than 600km if ash $\geq 30\%$ and/or sulfur $\geq 2\%$
- GUF's products far exceed the new Chinese requirements and are well placed to succeed with end users

GUF Coal is Superior to Other Mongolian Coal

	GUF BNU (Washed) (Targeted)	GUF BNU (Raw) (Targeted)	MMC Gangqimaodu Pit 3 (Washed)	MMC Gangqimaodu Pit 4 (Raw)	Ceke 1/3 Coking Coal	SouthGobi Product B	SouthGobi Product F
Ash (%)	▪ <8	▪ 10	▪ 10.5	▪ 23	▪ 8-10	▪ 12.5	▪ 25
VM (%)	▪ 23-27	▪ 24-26	▪ 28	▪ 26	▪ 30-33	▪ 36	▪ 36
Sulfur (%)	▪ 0.3-0.5	▪ 0.6-0.9	▪ <0.6	▪ <0.6	▪ <1.0	▪ 1.3	▪ 1.7
G Index	▪ 80-95	▪ 60-90	▪ 83	▪ 85	▪ 69	▪ na	▪ na
Y Index	▪ 17-23.5	▪ na	▪ 16	▪ 16	▪ na	▪ na	▪ na

Imminent Coal Production and Cash Flow Generation

Road

- Approval of the haulage permit was obtained on 2 July 2014. This important milestone removed the final hurdle in allowing GUF's coal to be exported to China, the largest coal market in the world

Environmental

- Significant accomplishments have been achieved on the environmental front
 - The EMP for coal haulage was approved by the Mongolian Ministry of Environment and Green Development
 - Mine Water Plan was approved
 - 2014 Exploration plans including environmental assessments were submitted to MRAM and SSIA for approval

Reserves

- GUF completed the revised BNU reserve estimate to MRAM standards and submitted the same to MRAM for approval after being reviewed and signed off by registered technical critics. The reserve estimate was approved by the MRAM committee on the 9th of July. Further meeting in October to ratify the new annual tonnage plan

Commercial Production

- The Company put its "first coal on road" as scheduled on 25 August, 2014, an 8,000 tonne shipment bound for the Shivee Khuren / Ceke border port
- The Company has contracted to deliver an initial 20,000 tonnes of coal to Zhongmeng, the Sojitz/Erdos Group joint venture, to provide initial parcels and bulk samples to China as part of its strategy to establish and position the BNU coking coal brand in the Chinese market
- Full-scale commercial production and shipments to commence by late 2014 / early 2015

Transformational Growth Profile Driven by Internal and External Catalysts

Transformational growth to be driven by significant production ramp-up and further resource expansion through exploration and acquisitions

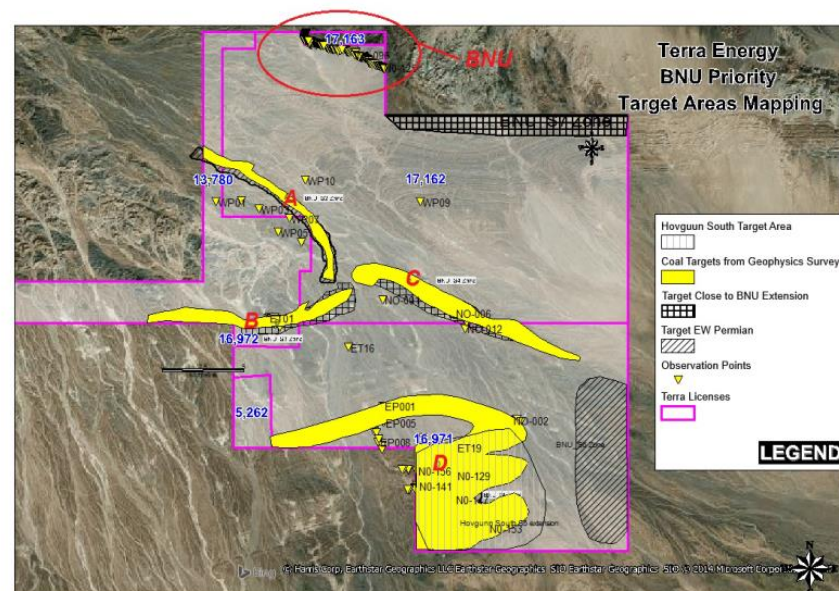
Production Ramp Up

- Commercial production scheduled to commence by late 2014 / early 2015
- Aim to become a 4Mtpa producer by 2017 and a 8Mtpa producer by 2019
- Developing a 12 year+ life of mine plan
- Additional tonne and mine potential from 12600

Significant Exploration Upside Potential

- In the winter of 2013 Geophysical Resources Services Pty Ltd designed and interpreted a ground magnetic survey on licenses in close proximity to the BNU project
- The results produced four key target areas in close proximity to BNU:
 - A. Located on the south limb extension to the Noyon syncline. This zone has approximately 8.8 km of coal bearing stratigraphy.
 - B. A fault displaced south western extension to target area A. This area has approximately 9.5 line km of coal bearing stratigraphic strike length.
 - C. The least geologically known target area with up to 11km of potential strike.
 - D. Previous East Pit area

Target Exploration Areas



Improving Regulatory Environment in Mongolia

Foreign Investment Regulations

- On 19 April 2013, an Amendment to the Law on the Regulation of Foreign Investment Business Entities Operating in Sectors of Strategic Importance (SEFIL) was approved by the Mongolian Parliament
 - New law removed the requirement for Government approvals for foreign investment to circumstances of changes in control events involving foreign state owned enterprises

The New Law Stabilizes Taxes

- Aims to provide sustainable investment protection for investors and introduces non-discriminatory principles for the treatment of both foreign and domestic investments via stabilization regimes

Law on Minerals

- Amendment to the Law on Minerals was approved by Parliament 1 July 2014, with major impact being lifting the three and a half year moratorium on new exploration licenses in Mongolia (with 20% of the country set to be rated as available for development, rather than the 8% available prior to the change)

State Policy on Mineral Sector

- The Policy, approved on 16 January, 2014 focuses on ensuring the principal interest of the nation by developing a transparent and responsible mining sector which relies upon the private sector
- Concerning the coal industry, the Policy emphasizes that the state shall provide support on the development of coal processing, coking and chemical plants
- The recent agreement between the Governments of Mongolia, Russia and China to increase capacity along the Trans-Mongolian rail line, combined with the Northern Rail development provides a definitive path to export markets globally, unblocking the infrastructure log jam holding back investment

Amendment to the Law on Custom Tariff and Duty

- Investors involved in large- scale development projects including construction of plants are entitled to apply for partial payment conditions or extension of its VAT and/or customs duty payments for a period of 2 years



Improving China-Mongolia Relations

- Post Xi Jinping's historic Mongolia visit in August 2014 (China and Mongolia have signed 26 new deals on railroads, mining and power generation), the Mongolia government agreed to form a JV with Chinese coal giant Shenhua to build a 13-km (8-mile) rail link that will help deliver Mongolian coal across its southern border
- Both sides also signed a deal allowing Mongolia to use six ports in northern and northeastern China for imports and exports. Officials said the ports included Tianjin, Dalian and Jinzhou. Both sides also agreed to a deal that will involve transshipment (no additional VAT) of Mongolian resources including coal to Chinese ports

Highly Experienced Management Team...

	Management Team	
	Peter Kane <i>Group Managing Director</i>	<ul style="list-style-type: none"> Peter is a Mining Engineer with 25 years experience in the mining industry throughout Australia and New Zealand. Recently, Peter held the CEO roles at both Boardwalk Resources and Aston Resources before being appointed COO – Projects with Whitehaven Coal Previously, Peter spent 3 years as COO with Macarthur Coal, leading the Company's mines and project developments in Queensland prior to the purchase of Macarthur by Peabody. During his tenure at Macarthur Coal and Aston, Peter also covered the role of JV Chair on multiple operations with numerous JV partners. Prior to that, Peter spent 10 years with Leighton (contractors) in various roles including GM of the Australian mining contractor business. His earlier career included 10 years with BHP in their iron ore and coal divisions
	Chris Munday <i>Acting Chief Financial Officer¹</i>	<ul style="list-style-type: none"> Chris has in excess of 20 years' experience as a Chartered Accountant, including the last six years as a Partner in the Transaction Advisory Services division of global accounting group Ernst & Young. During his career he has had extensive experience working with Executive teams and Boards of ASX listed companies, assisting with their restructure, refinance and growth strategies Chris is a Fellow of the Institute of Chartered Accountants in Australia and New Zealand and holds a Bachelor in Economics from the University of Adelaide
	Julien Lawrence <i>Chief Operating Officer (Mongolia)</i>	<ul style="list-style-type: none"> Julien is a qualified Mining Engineer graduating with first class honours from the University of Queensland. He also recently completed his Masters in Engineering Science specialising in Project Management through the University of New South Wales. With more than 15 years of industry experience, Julien has worked throughout Australia and Asia across multiple commodities including coal, iron ore, gold and most base metals Julien has extensive experience in mining project development throughout Asia which includes developing a number of coal mining projects in Mongolia. Prior to joining Terra Energy, Julien worked in Mongolia since 2007 and with his team, project managed the development of the Khushuut Coal Project in Western Mongolia from technical studies through to first production. Julien also participated in the development of the Ukhua Khudag (UHG) Project from the BFS stage through to full production. Julien is a Member of the Australian Institute of Mining and Metallurgy.
	Mark Reynolds <i>Project Director North Queensland</i>	<ul style="list-style-type: none"> Mark joins Guildford after almost three years working for Xstrata Coal as Financial Controller for the Newlands Collinsville Abbot Point (NCA) Project in North Queensland where he was responsible for the commercial stewardship of the project. Prior to this he spent nine years working in senior commercial management and leadership roles globally for Xstrata Copper's North Queensland, Argentina, Canada and Project Evaluation divisions Mark is a CPA with a Bachelor of Business. His career has provided him with considerable experience, understanding and insight of the mining business from the early project stage to mature operations
	Jason Culpeper <i>GM Finance and Commercial</i>	<ul style="list-style-type: none"> Jason is a Chartered Accountant and a member of the Institute of Chartered Accountants of New Zealand. He holds an MBA from Deakin University, a Diploma in Frontline Management from Central Queensland University and a Bachelor of Commerce (Combined specialization in Finance and Commercial Law) from the University of Auckland Jason has 20 years accounting and commercial experience including more than 12 years in the international resource industries which includes senior commercial roles with Rio Tinto and BHP Billiton. He has extensive project experience having participated in the delivery of project pre-feasibility and feasibility study reports and was the Commercial lead on two Greenfield coal projects. He has substantial operational experience at both open cut and underground operations including negotiating several major site operational contracts. He also spent several years in Singapore as Business Controller of BHPB's Metallurgical Coal marketing division.
	Tony Mooney <i>General Manager Stakeholder Relations</i>	<ul style="list-style-type: none"> Tony has a wealth of experience in Government, having served as Mayor of Townsville and President of the Urban Local Government Association of Queensland. He is a Fellow of the Institute of Company Directors and has held Directorships at the Port of Townsville Corporation and Ergon Energy Tony was a long term Director of Townsville Enterprise and has been a strong supporter of MITEZ – the Mt Isa to Townsville Economic Zone and the Copper String Project, which will boost power transmission between Townsville and Mt Isa. Tony has also worked as engagement specialist for national recruitment firm IPA Personnel, with a focus on improving employment opportunities for indigenous people

...Supported by a Senior, Experienced Board of Directors

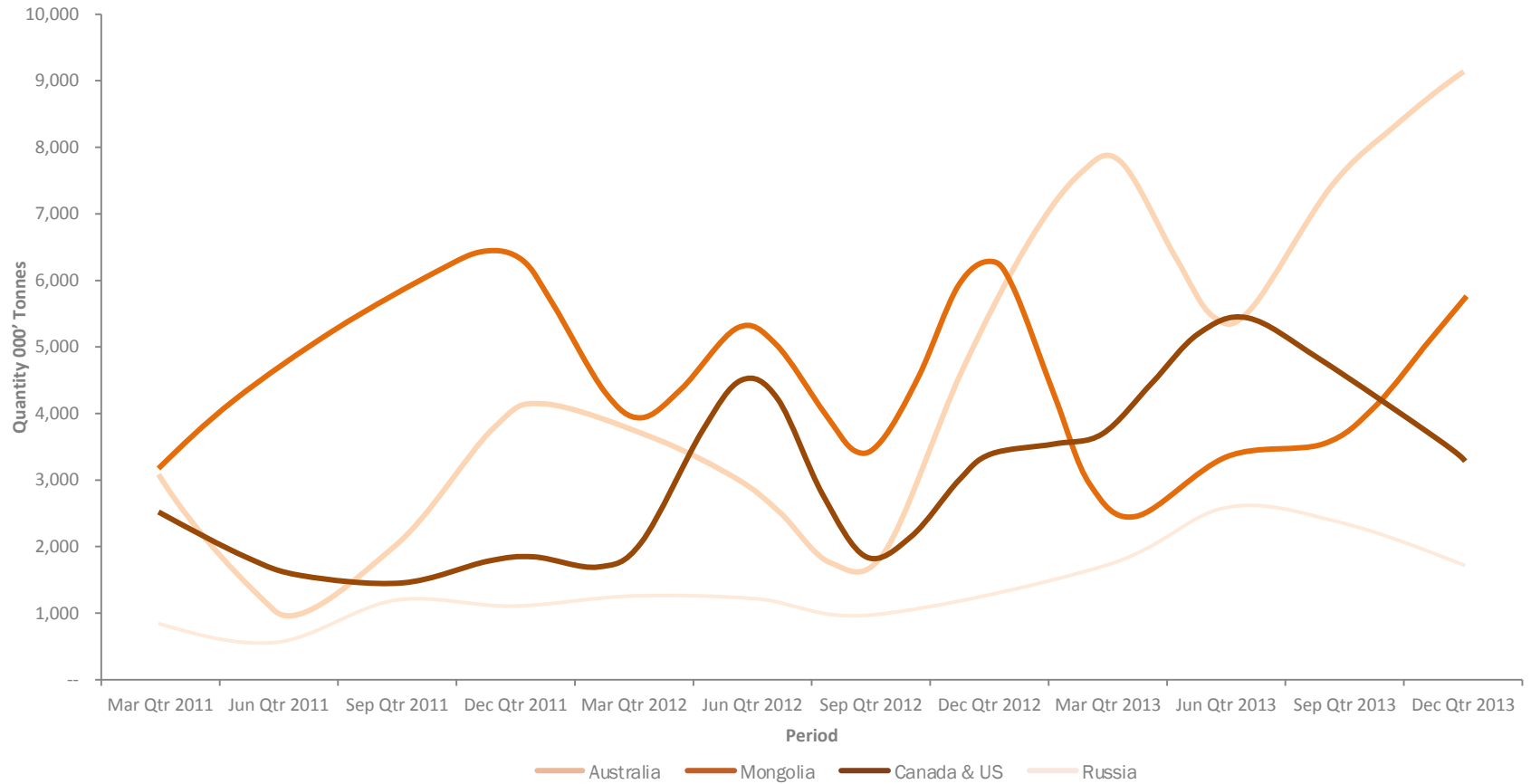
	Board of Directors	
	Alan Griffiths <i>Interim Chairman, Non-Executive Director</i>	<ul style="list-style-type: none"> Alan Griffiths established and was the principal of the highly awarded Quantm Ltd in 2001, now the global category leader in optimised road and rail corridor and route alignment selection for road and rail Mr Griffiths has achieved business success as an IT entrepreneur, hotelier, developer and investor. He served five terms in the Australian House of Representatives and held various Ministerial and Cabinet positions in the Australian Government (including as Minister responsible for the resources and energy sector)
	Peter Kane <i>Group Managing Director</i>	<ul style="list-style-type: none"> Peter is a Mining Engineer with 25 years experience in the mining industry throughout Australia and New Zealand. Recently, Peter held the CEO roles at both Boardwalk Resources and Aston Resources before being appointed COO – Projects with Whitehaven Coal Previously, Peter spent 3 years as COO with Macarthur Coal, leading the Company's mines and project developments in Queensland prior to the purchase of Macarthur by Peabody. During his tenure at Macarthur Coal and Aston, Peter also covered the role of JV Chair on multiple operations with numerous JV partners. Prior to that, Peter spent 10 years with Leighton (contractors) in various roles including GM of the Australian mining contractor business. His earlier career included 10 years with BHP in their iron ore and coal divisions
	Tsogt Togoo <i>Non-Executive Director</i>	<ul style="list-style-type: none"> Mr Tsogt has close to two decades of experience in the Mongolian public sector. He worked in the senior management of the Mongolian National Oil company and was in charge of the commercial and operational functions of the company, such as petroleum product imports and internal distribution to filling stations Mr Tsogt also worked as the head of the Privatisation Division of the State Property Committee and has played extensive roles in the privatisation of Mongolia's most valuable state-owned companies. He was in charge of the privatisation of the national oil and aviation companies, restructuring power generation and energy distribution enterprises and the deregulation of the energy, oil, aviation and mining sectors
	Kon Tsiakis <i>Non-Executive Director</i>	<ul style="list-style-type: none"> Kon Tsiakis was appointed to the Board in May 2013. He is a Partner in DLA Piper practice based in Melbourne. Kon regularly advises and defends clients in a range of matters involving allegations of breach of contract and the Competition and Consumer Act. He has conducted disputes in the State Supreme Courts, the Federal Court of Australia as well as in numerous specialist tribunals Kon regularly advises companies and directors on regulatory compliance and enforcement matters having spent a number of years as a senior enforcement analyst with the Australian Securities and Investments Commission

3. Favorable Coking Coal Outlook

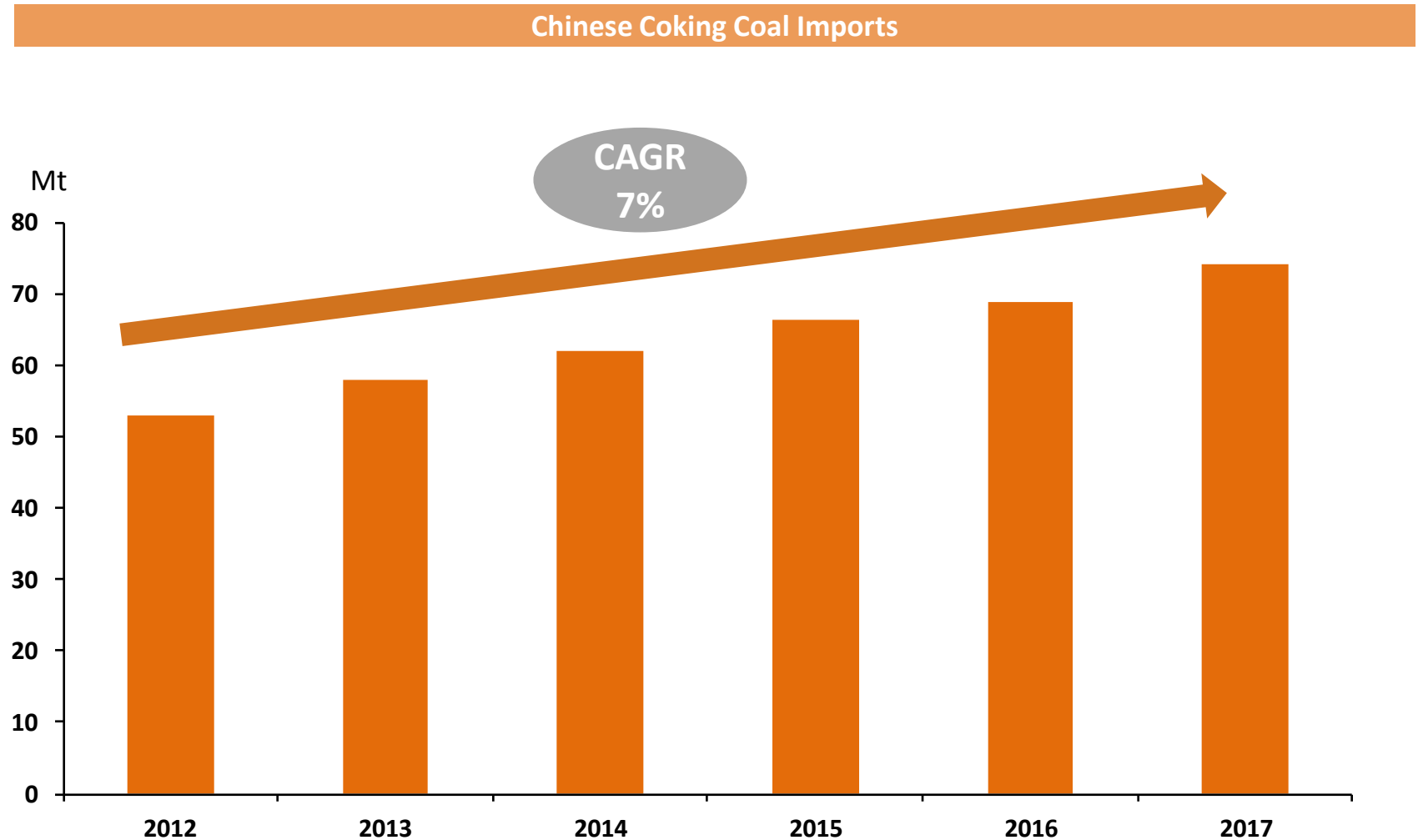


Mongolia – A Critical Source of Coking Coal for China

Chinese Coking Coal Imports



Strong Chinese Coking Coal Demand



Source: China Coal Resources (CCR).

4. Mongolia Operations



Mongolian Operations Overview

- Mining Licenses granted over BNU and Hovguun
- Terra Energy's BNU mine is at operational readiness, with mine camp, workshop, explosives magazine, mine office, international and Chinese standard lab, boxcut, ROM and initial customs bonding area all completed
- Mine commissioning formally approved
- Additional exploration including drilling has been completed to identify further resources in the BNU Mining License
- 98km BNU mine haulroad approved and construction completed in 9 weeks, under budget, zero injuries, 400 employees
- Mine and infrastructure development completed with zero LTI in more than 750,000 man hours
- Approval of the haulage permit was obtained on 2 July 2014. This important milestone removed the final hurdle in allowing GUF's coal to be exported to China, the largest coal market in the world
- Initial coal shipment completed on 25 August 2014
- Noble appointed as marketing agent
- Off-take discussions commenced with various customers

Guildford Coal	JORC Resources (Mt)							
Assets	Measured	Indicated	Inferred	Total	Coal Type	JORC Code	Competent Person	Report Date
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1 - Includes Hovguun Hinge and Hovguun East. Resources are stated on 100% basis.

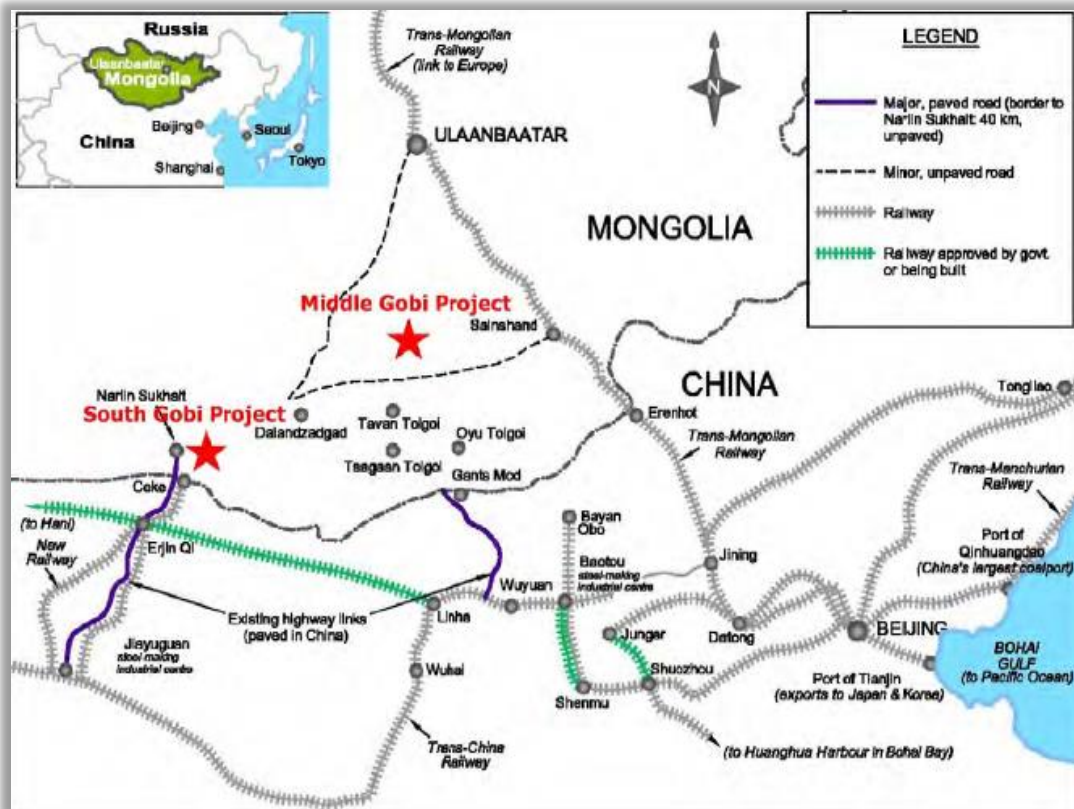
Source: Public filings.

Coal Resources and Competent Persons Statement

The information in this presentation that relates to Coal Resources for the South Gobi – North project was first reported in compliance with the principles and guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2012 Edition in a market release dated 25 June 2014. GUF is not aware of any new information or data that materially affects the information included in the 25 June 2014 announcement and that all assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

The information in this presentation that relates to Coal Resources for the South Gobi – East and Mid Gobi projects was prepared and first disclosed in compliance with the principles and guidelines of the JORC Code, 2004 Edition. It has not been updated since to comply with the JORC Code, 2012 Edition on the basis that the information has not materially changed since it was last reported. This information is based on, and fairly represents, information and supporting documentation prepared by Mr Mark Briggs, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of ROM Resources Pty Ltd. Mr Briggs has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code, 2004 Edition. Mr Briggs consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

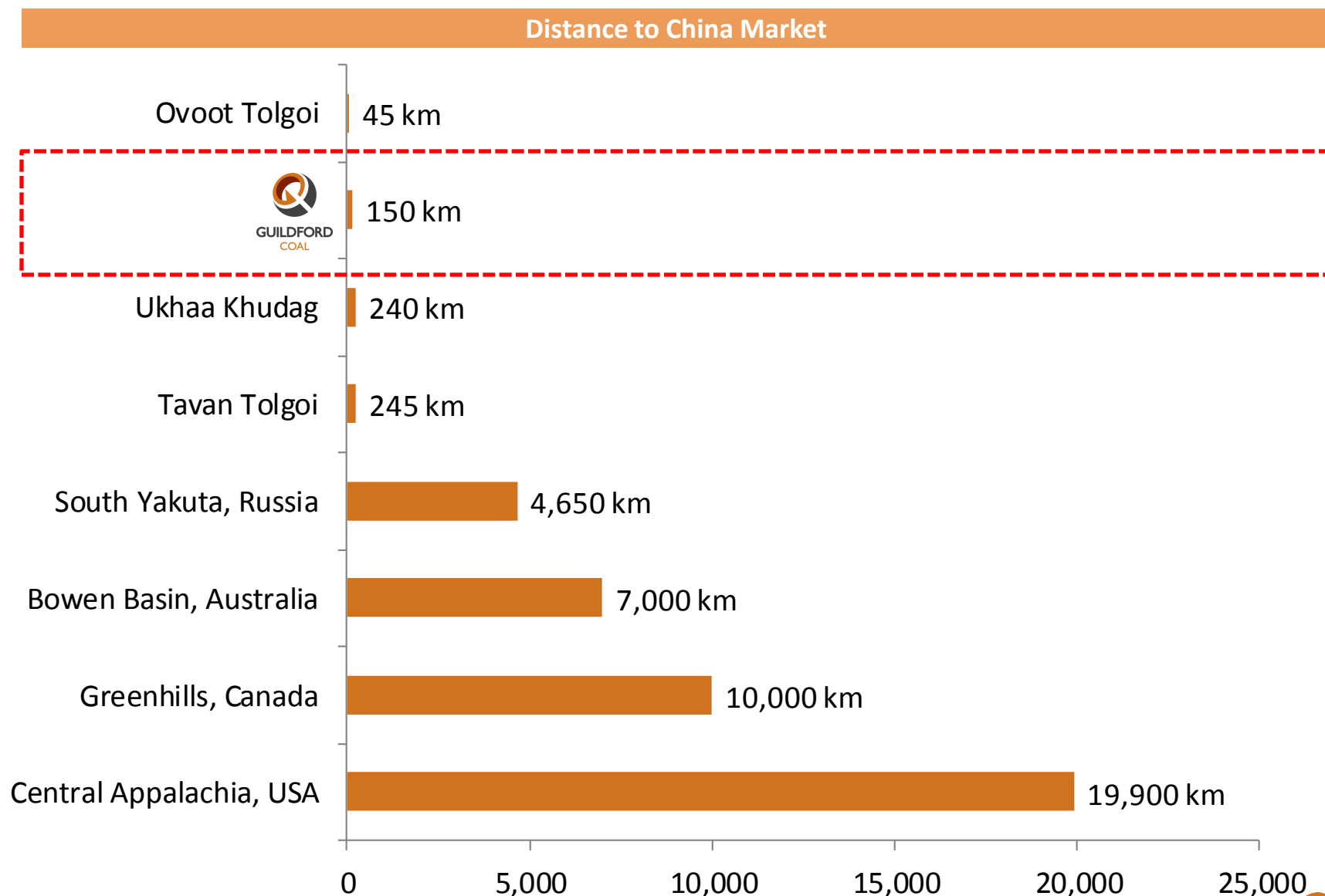
South Gobi Assets Strategically Located



- Short-haul to China infrastructure
 - Approximately 150km to Ceke Border Port
 - Typical truck haul for coal operations
 - Coal storage and rail loading available at Chinese border
- Border upgrade completed
 - In May 2012 four dedicated inbound and four dedicated outbound coal gates replaced the single gate
- New coal-haul highway
 - Phase 1 of 98km road to transport coal from site to border connection road is complete and has received final permitting (2 July 2014)
 - Phase 2 will require paved, sealed road but the Company has until at least June 2016 to complete



Strategically Located on Doorstep of China



Source: Public filings.

South Gobi Update – BNU Mine

- South Gobi Project is managed & operated by Terra Energy LLC, a 100% owned Guildford subsidiary
- Project includes a Mining License over the Baruun Noyon Uul (BNU) Mine (formerly Northern Pit)
- JORC resources for BNU Mine – 27Mt (Measured and Indicated 24Mt and Inferred 3Mt); further resource definition is currently underway to move to a JORC Reserve
- GUF completed the revised BNU reserve estimate to MRAM standards and submitted the same to MRAM for approval after being reviewed and signed off by registered technical critics. The reserve estimate was approved by the MRAM committee on the 9th of July
- Commercial production scheduled to commence from 4Q14. Initial production for 2015/2016 is expected to be up to 1Mt per annum
- Aim to be a 4Mtpa producer by 2017 and a 8Mtpa producer by 2019
- Coal quality produced is, on a raw coal basis, already close in specification to a prime coking coal
 - With washing, final product will be a unique hard coking coal with very low deleterious elements
- Initial open cut excavation exposing 55kt of coal and mine infrastructure completed
- 98km road to transport coal from site to border connection road is complete and received final permit on 2 July 2014 to haul coal



Initial BNU Operational Plan in Place

- It is anticipated that the coal quality produced from the BNU Mine will be a **high quality coking coal with minimal comparable competition** within the immediate area and sales from the BNU Mine will be to steel plants and coke works in Central and Western China
- Have entered into an agreement whereby **Noble will be the marketing agent for all coal produced from the BNU Mine and will manage (but not necessarily operate) the underlying supply chain services.** Coal can be sold directly to customers by GUF without Noble involvement but in such cases Noble must be kept informed of the negotiations
- The term of the agreement is for a minimum of 5 years of production from GUF's mines in the South Gobi. GUF shall have final approval rights with respect to sales contract terms, including price. It is expected that Noble will leverage its extensive network of potential customers and take the lead with introductions and management of customers

Main Company Objectives:

- Brand its product as a high quality coking coal;
 - Low ash, low sulfur provides a lower emission coal for steel making
- Ensure its reputation as a reliable supplier; and
- Secure its position as a supplier of choice among potential end-users

Proven Logistics

- Likely that a majority of the coal produced from the BNU mine particularly in the early months will require washing in order to meet desired sales specifications
- Initially this washing must be undertaken at Ceke where a number of wash plants are available for contract washing. It is envisaged that preference will be given and the best price should be received, by appointing one company that has the facilities and ability to haul the coal from the mine site to Ceke, stockpile the coal at Ceke in a secure bonded stockpile yard, and wash the coal to the required specification
- GUF is currently in negotiations with Zhongmeng who have sufficient trucks available to haul the coal, a bonded secure stockpile yard at Ceke, and a wash plant that is available to wash the coal
 - Inaugural coal sales were made to Sojitz Hong Kong
- Customers for coal produced from the BNU Mine are steel mills and coke works located in China and primarily in the nearby region of Inner Mongolia. Noble is well known in the target region and has supplied a list of 20 potential customers with more to come, majority of which have shown a keen interest in GUF's coal



BNU Equipment Procured...



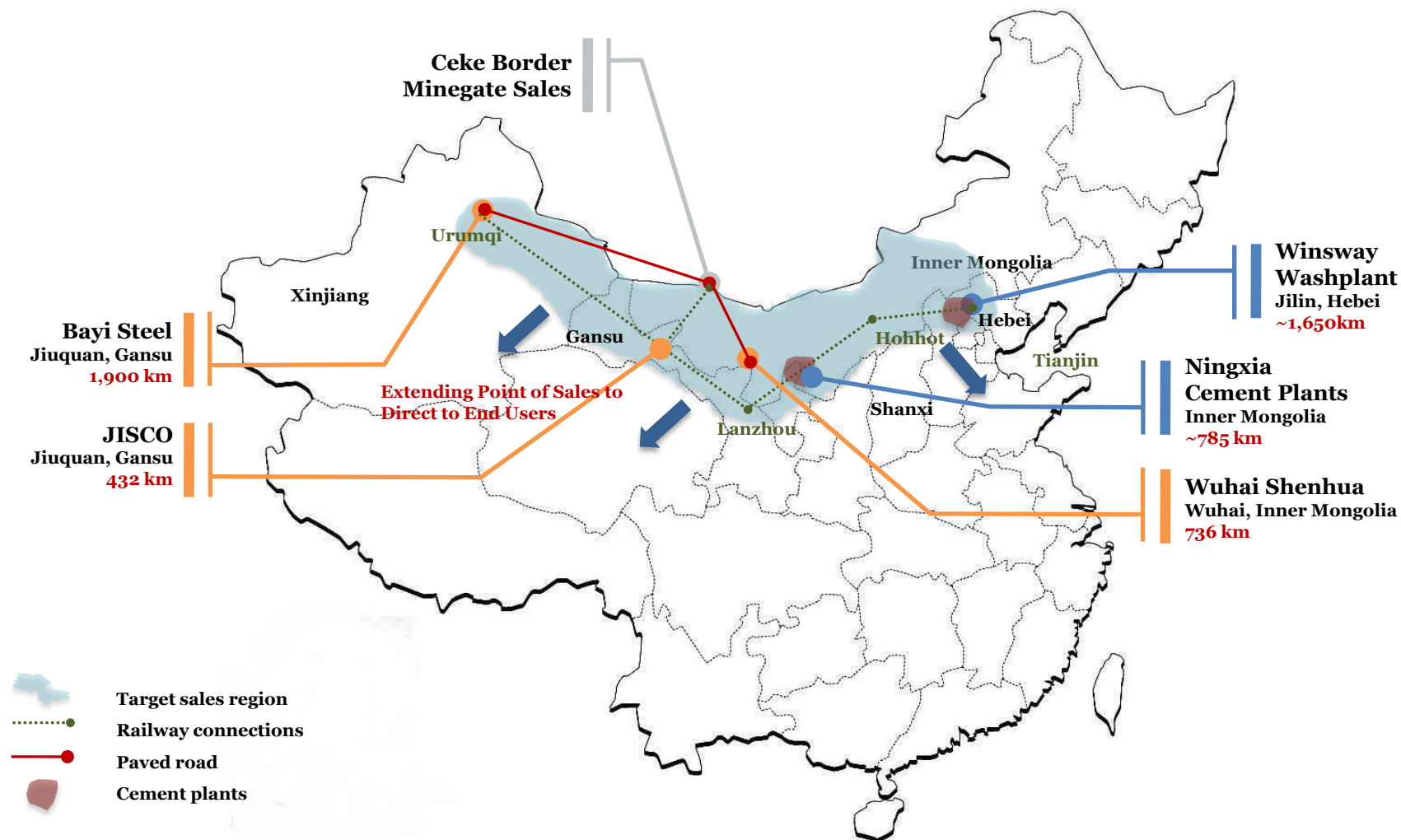
...and Shipments Have Commenced



Appendix



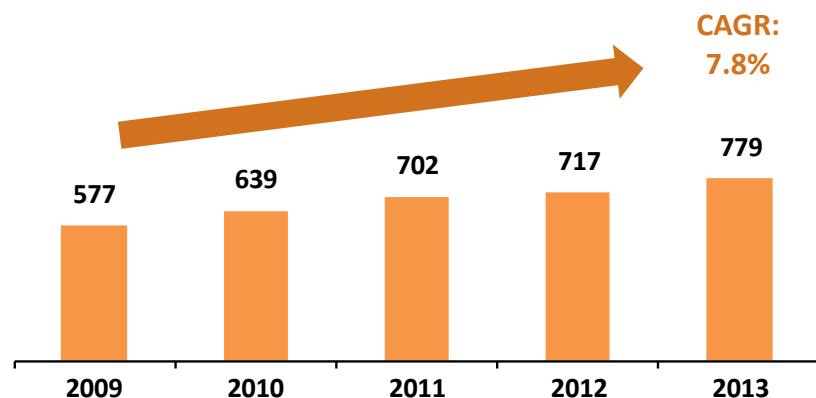
Easy Access to Multiple Chinese Customers



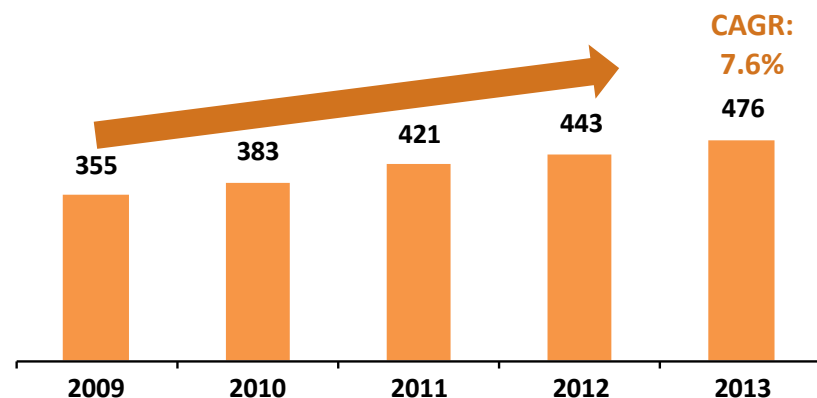
Robust Chinese Coking Coal Demand Fundamentals

- China has achieved robust industry performance despite headwinds
- China's coking coal imports will continue to grow, bolstered by strong demand fundamentals and domestic supply challenges

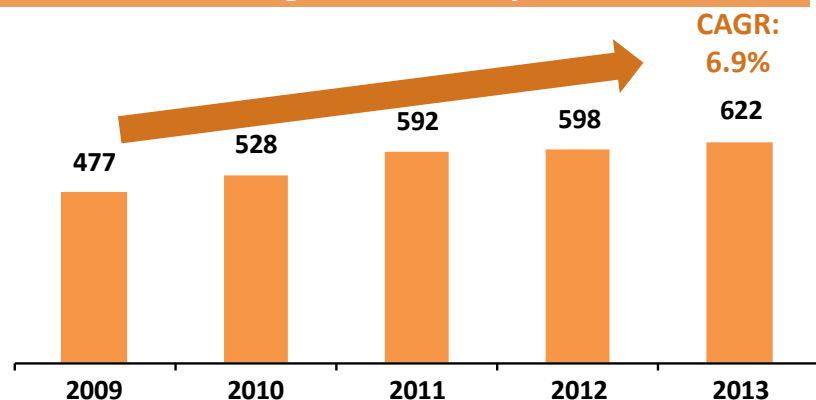
Steel Production



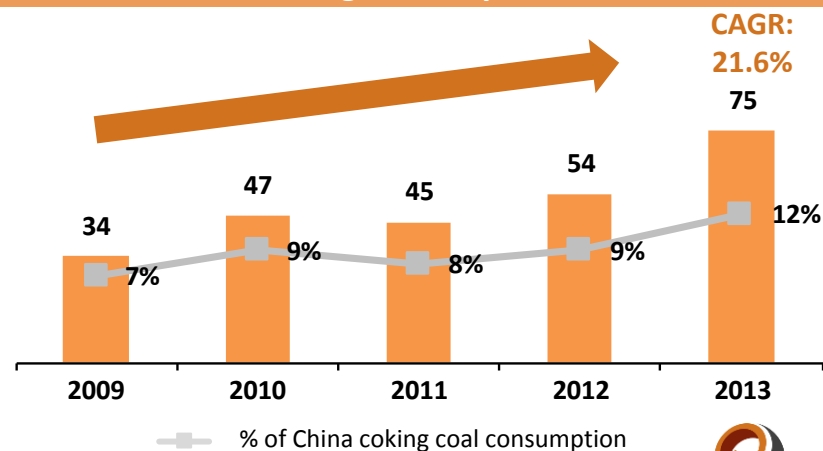
Coke Production



Coking Coal Consumption



Coking Coal Imports



Disclaimer

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Investors are cautioned that any forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

Coal Resources and Competent Persons Statement

Technical Information on Clyde Park & Springsure JORC has been prepared by Kim Maloney who has over 10 years of experience in coal mining and extractive industry throughout Australia. Kim has experience within the Central Queensland coal mines and has held various roles in these mine's Technical Services, including Exploration Geologist, Mine Geologist and Geology Superintendent. Kim is a Competent Person for coal as defined by the JORC Code (2004). Kim is a Senior Resource Geologist previously with Moultrie Geology. Her principal qualifications are a Bachelor of Science from James Cook University and a Masters of Business Administration (Human Resource Management) from the Central Queensland University. Kim is a Member of The Australasian Institute of Mining & Metallurgy (# 229120) and a Member of the Bowen Basin Geological Group.

The information in this presentation that relates to Coal Resources for the South Gobi – North project was first reported in compliance with the principles and guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2012 Edition in a market release dated 25 June 2014. GUF is not aware of any new information or data that materially affects the information included in the 25 June 2014 announcement and that all assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

Technical information in this report in relation to the exploration targets and JORC Resources for South Gobi, Middle Gobi, and Hughenden Projects has been compiled by Mr. Mark Biggs, previously Principal Geologist of Moultrie Database and Modelling (formerly a subdivision within Moultrie Group). Mr Biggs now works for ROM Resources Pty Ltd, Mr. Biggs is a member of the Australasian Institute of Mining and Metallurgy (Member #107188) and has over 25 years of experience relevant to the style and type of coal deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined by the Australasian Code for Reporting of Minerals Resources and Reserves (JORC) 2004. The resource information in this report is being released to the Australian Securities Exchange. Mark Biggs consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The estimates of the Coal Resources presented in this Report are considered to be a true reflection of the Coal Resources as at 30th June 2014 and have been carried out in accordance with the principles and guidelines of the Australian Code for Reporting of Coal Resources and Coal Reserves published in September 2004 (JORC Code).