

18 November 2014

ASX Announcement

Exercise of Unlisted Options

Guildford Coal Limited (**Guildford** or the **Company**) (ASX: GUF) is pleased to announce that it has received exercise notices in respect of a total of 72,407,087 unlisted options issued on 7 August 2014. Each of the options had an exercise price of \$0.06.

Maiora Asset Management Pte Ltd gave notice of the exercise of 71,500,000 options, slightly less than the 73,500,000 options that it had indicated it intended to exercise at the time of the Company's announcement on 31 October 2014.

Guildford expects to issue fully paid ordinary shares in respect of the exercised options on or before 28 November 2014 in accordance with the ASX Listing Rules. This will increase the Company's available cash by just over \$4.3 million.

No shareholder approval is required in connection with the issue of the shares.

The funds received from the issue will assist the Company with the ramp-up of production currently underway at the BNU Mine.

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



Peter Kane
Group Managing Director