



ASX Announcement

Cuesta Strengthens Executive Team

25 November 2014: Cuesta Coal Limited (ASX: CQC) ("Cuesta" or the "Company") is pleased to announce that Mr Ruoshui Wang, a Non-Executive Director of Cuesta (representing major shareholder Beijing Guoli), has been appointed Executive Director (Finance and Strategy) effective immediately. Mr Wang has served as a Non-Executive Director of Cuesta since 27th November 2012 and as such his appointment does not increase the number of Board members.

Mr. Wang's role will see him on a full time basis working closely with Senior Management of Cuesta, with a particular focus on securing project finance funding, on favourable terms, for the construction phase of Cuesta's Moorlands Project.

Mr. Wang has been an executive of Beijing Guoli for over 10 years and has held a number of senior roles such as management of the Beijing Guoli Investment Department, senior executive at the Head Office of both Beijing Guoli and Beijing Sanjili, Assistant President of Sino-Australian International Trust Co. Ltd and he is a member of the Foreign Investment Committee. Mr Wang is also the Managing Director of Longluck Investments (Australia) Pty Ltd.

Mr. Wang holds a Bachelor and Master's Degrees in Thermal Engineering from Tsinghua University and has also completed a Ph.D in Management from Tsinghua.

Cuesta Coal's Chairman, Mr. Brian Johnson commented: "we are very pleased to welcome to our executive team an individual with the skills and experience of Mr Ruoshui Wang, and we look forward to working with him more closely as we advance the development of Moorlands. The ongoing commitment of Beijing Guoli to Cuesta is indicative of the quality of the Moorlands Project."

About Cuesta Coal

Cuesta Coal Limited ("Cuesta") is an ASX listed coal exploration company with a pipeline of coal projects ranging from development to greenfield exploration. The Company is strongly supported by its major cornerstone investor and is targeting coal production from its priority Moorlands Project in 2016.

Cuesta has a diverse portfolio of thermal and coking coal exploration prospects within the Bowen, Surat and Galilee basins, the Company's core projects are well situated geographically.

For further information:

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Appendix One- Summary Terms of Employment Agreement with Executive Director

In accordance with ASX Listing Rule 3.16.4, Cuesta makes the following disclosures in respect of the key terms of the employment agreement entered into with its Executive Director (Finance and Strategy), Mr. Ruoshui Wang (**Agreement**).

Term of the Appointment

Mr Wang has been appointed Executive Director- Finance and Strategy for a two year term.

Remuneration

The remuneration payable to Mr Wang is as follows;

1. An annual base salary of \$290,000 plus superannuation contributions at the minimum level necessary for the Company to comply with the Superannuation Guarantee Charge, capped at the applicable concessional contributions cap for each financial year.

Mr Wang's remuneration package will be reviewed annually at the Board's discretion, with the next review scheduled for 31 January 2015.

2. Mr Wang will be eligible to participate in any bonus scheme introduced by the Company.

Shareholder approval will be sought for the Executive Director's participation in any executive incentive plans if and when required.

Termination

The agreement can be terminated by either party giving four (4) months written notice to the other party.

Cuesta may terminate the agreement immediately without notice in certain circumstances including wilful misconduct or breach of certain covenants contained in the agreement.