

Caledon Resources plc Annual General Meeting 23 July 2009

Operational Update

FORWARD LOOKING STATEMENT DISCLAIMER



CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This presentation contains both historical and forward-looking statements. All statements other than statements of historical fact relating to Caledon are, or may be deemed to be, forward looking statements.

All forward-looking statements in this presentation reflect the current expectations of Caledon concerning future results and events and generally may be identified by the use of forward-looking statements such as "believe", "aim", "expect", "anticipate", "intending", "likely", "should", "planned", "estimate", "potential", or other similar statements. Similarly, statements that describe Caledon's objectives, plans, goals or expectations are or may be forward-looking statements.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Caledon's actual results, performance or achievements to differ materially from the anticipated results, performance or achievements, expressly projected or implied by these forward-looking statements. These factors include the inherent risks involved in the exploration and development of coal properties, the uncertainties involved in interpreting drilling results and other geological data, the market price for coal, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors.

In particular, Coal Reserve and Resource estimates are expressions of judgement based on knowledge, experience and industry practice, and by their nature are imprecise. No assurance can be given that the estimated Coal Reserves and Resources will be recovered or that they will be recovered at the rates estimated.

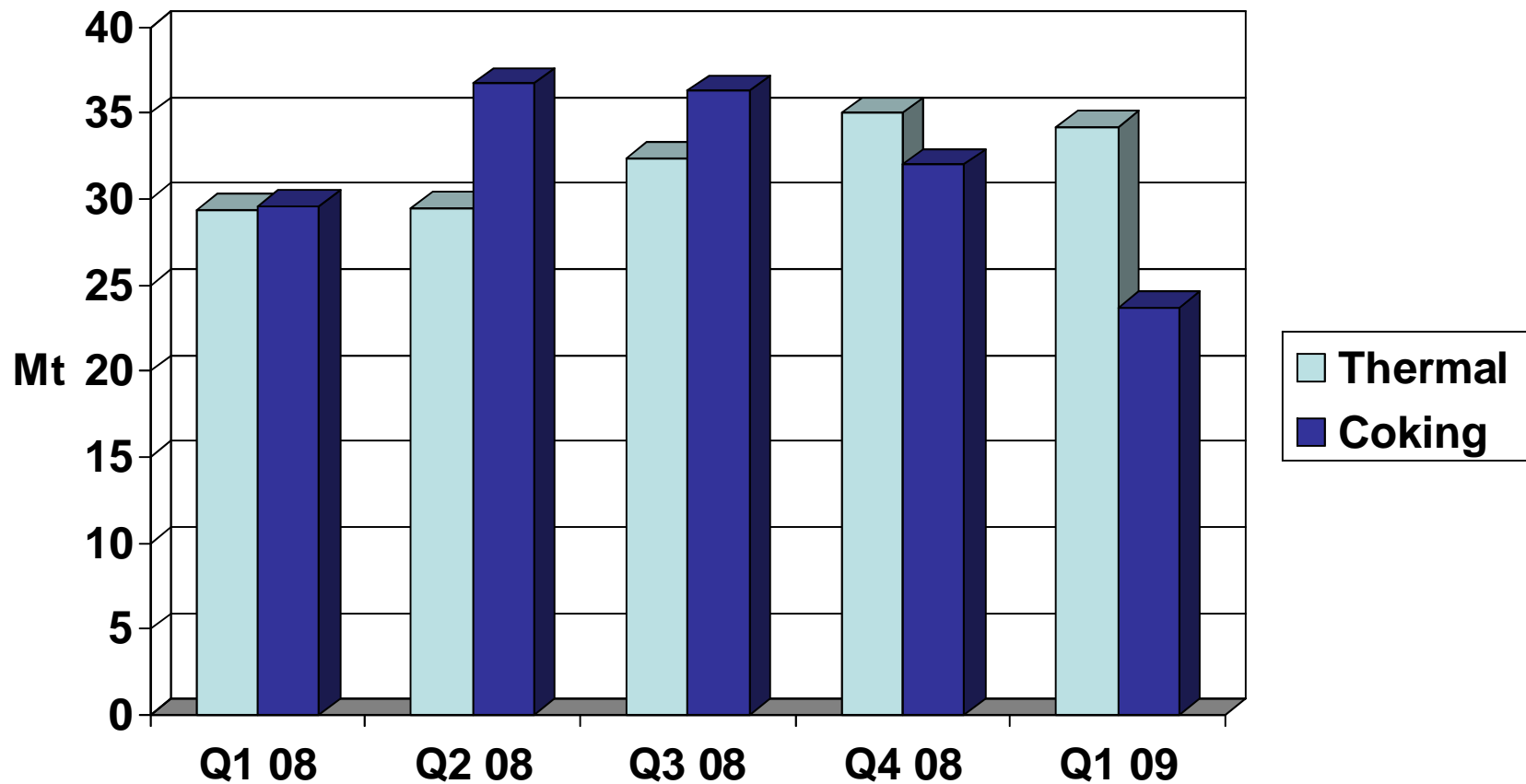
The reader is cautioned not to place undue reliance on forward-looking statements.

Corporate Activity



- Strategic review process active and ongoing
- UK Takeover Code precludes disclosure of unaudited financials during offer period
- Half Yearly Accounts to be released by the end of August in compliance with ASX requirements
- Audit review commenced

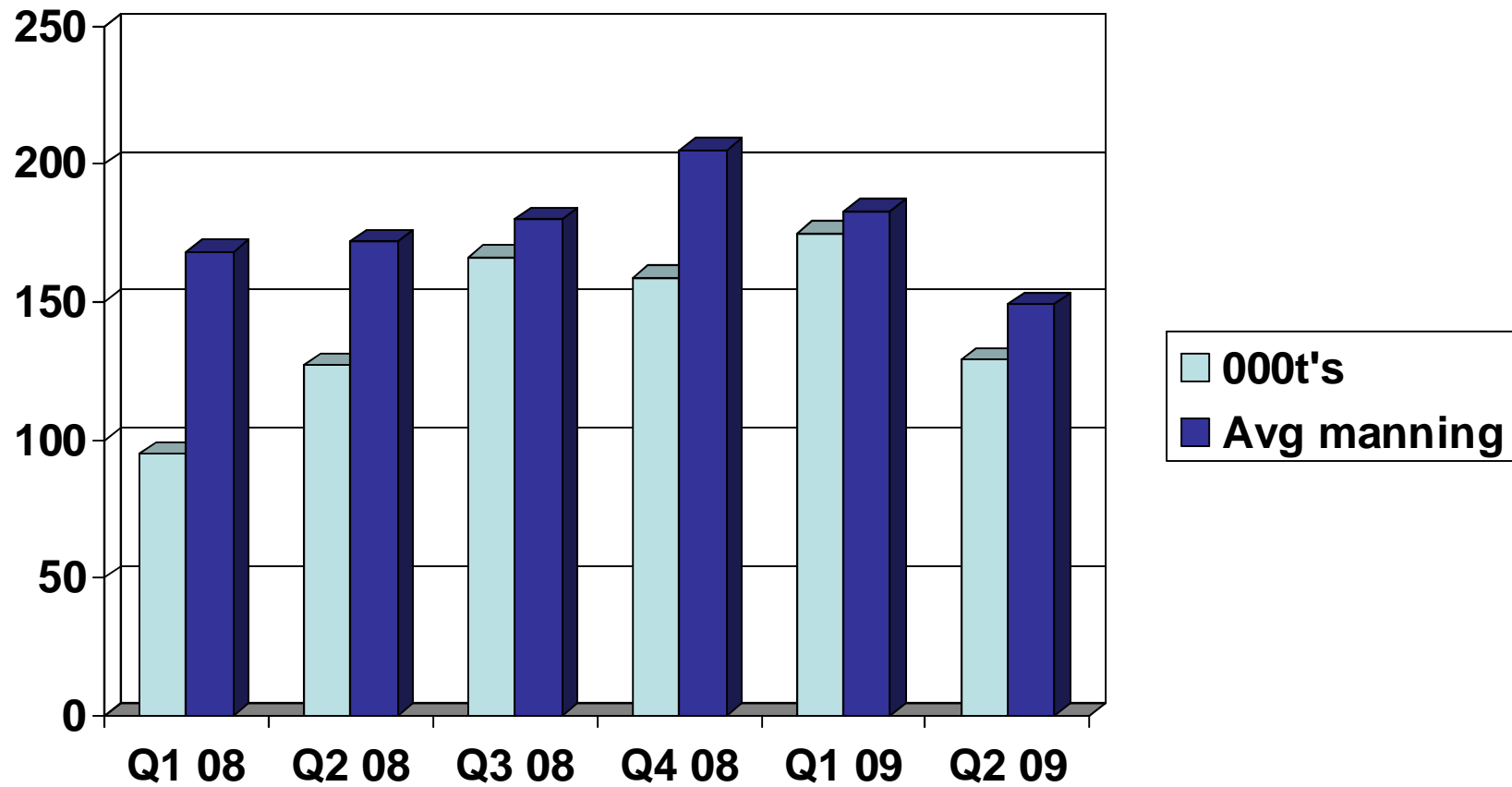
Australian Coal Exports



Source: ABARE export statistics

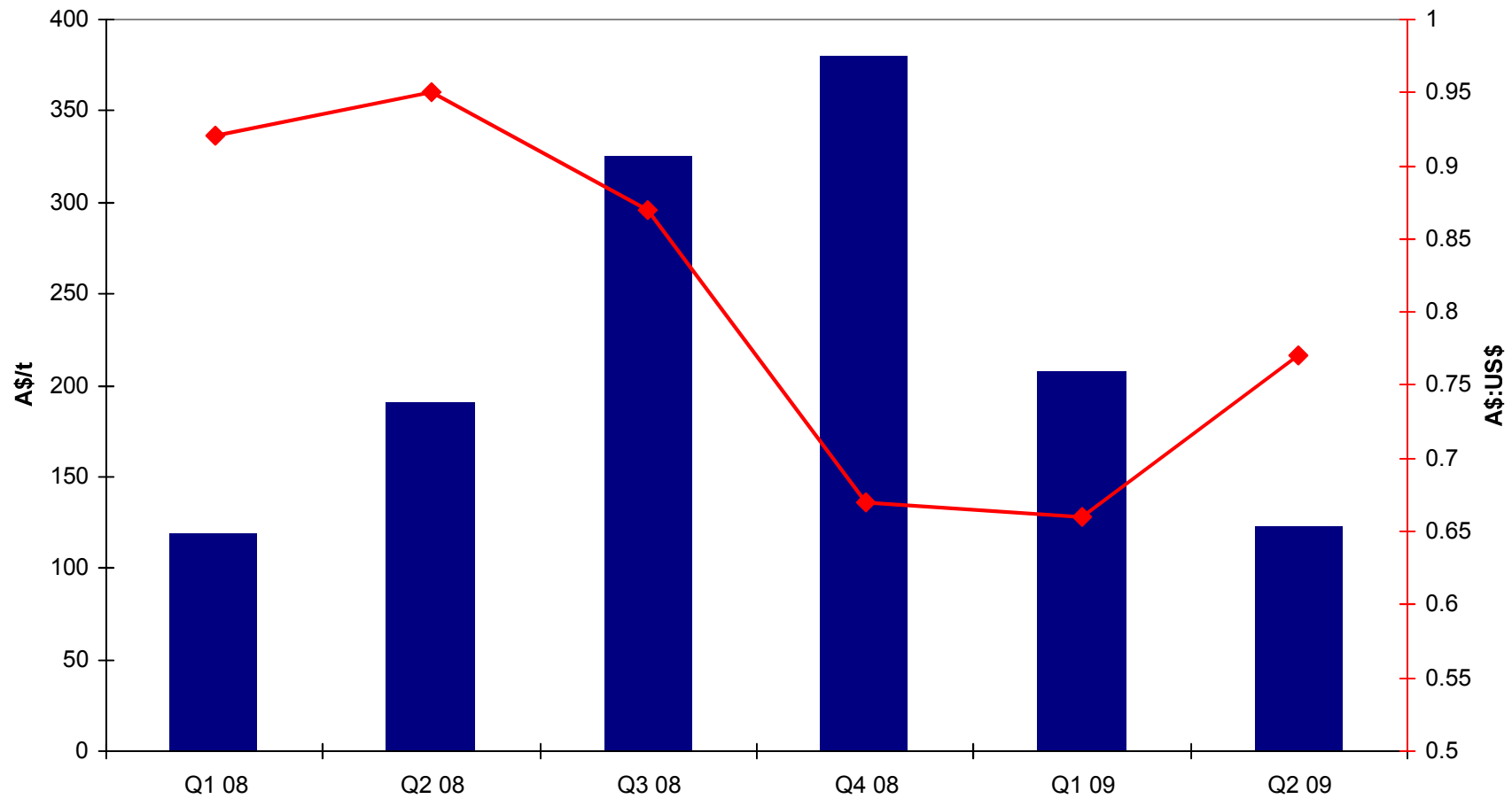
Q2 2009 coking coal exports are recovering

Cook Raw Coal Production & Manning



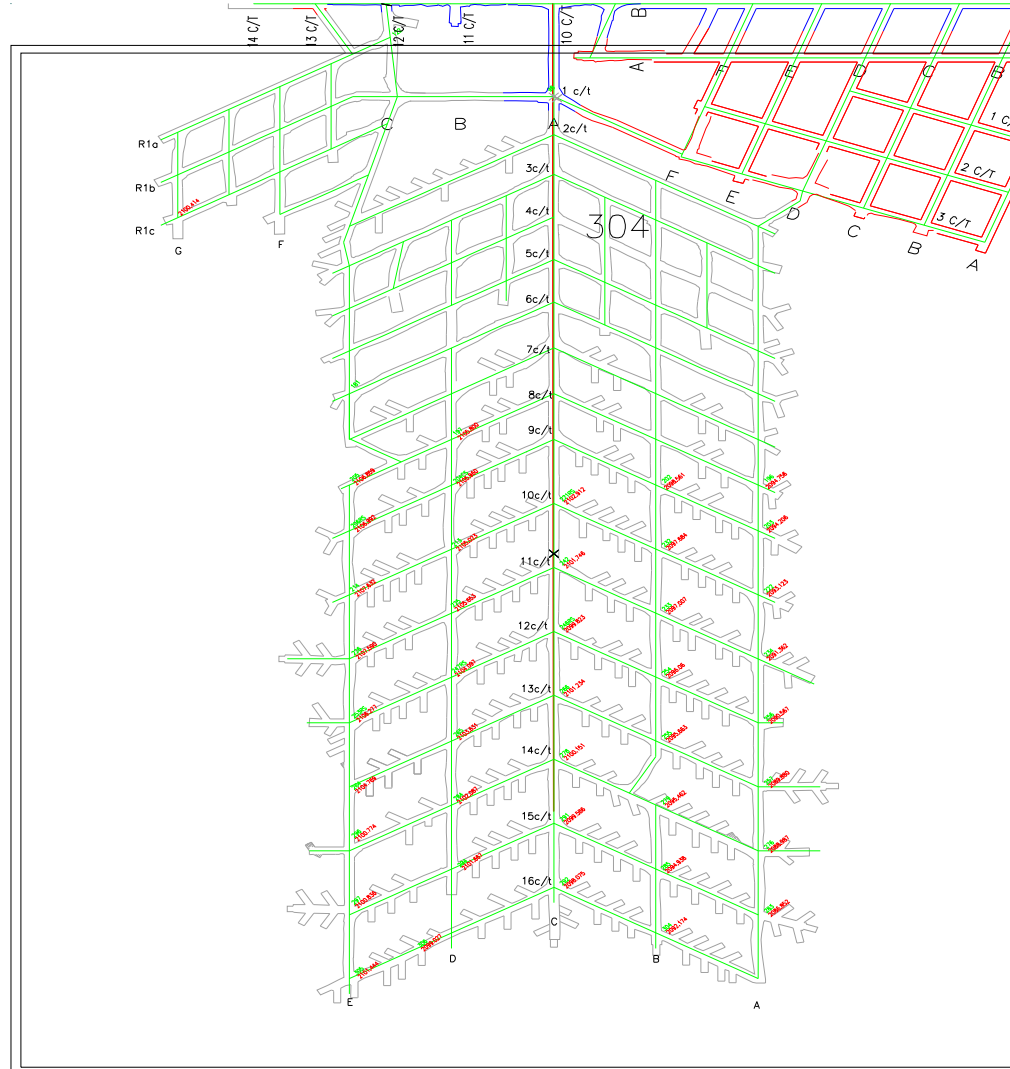
Source: Caledon

Cook Average A\$ Price Received

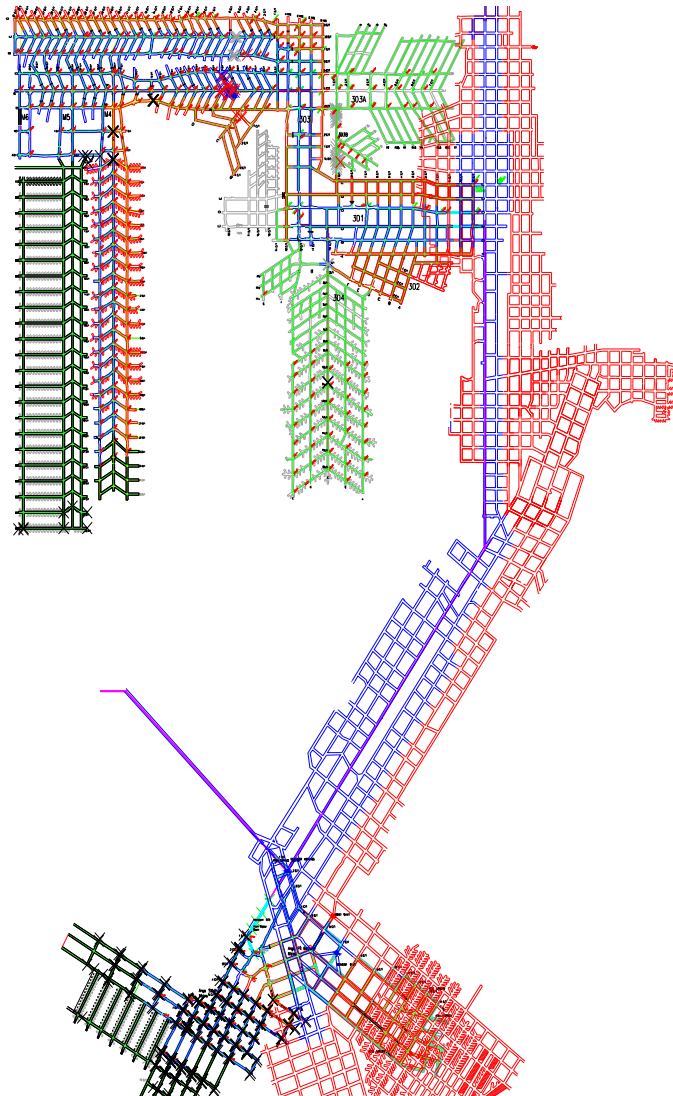


Source: Caledon

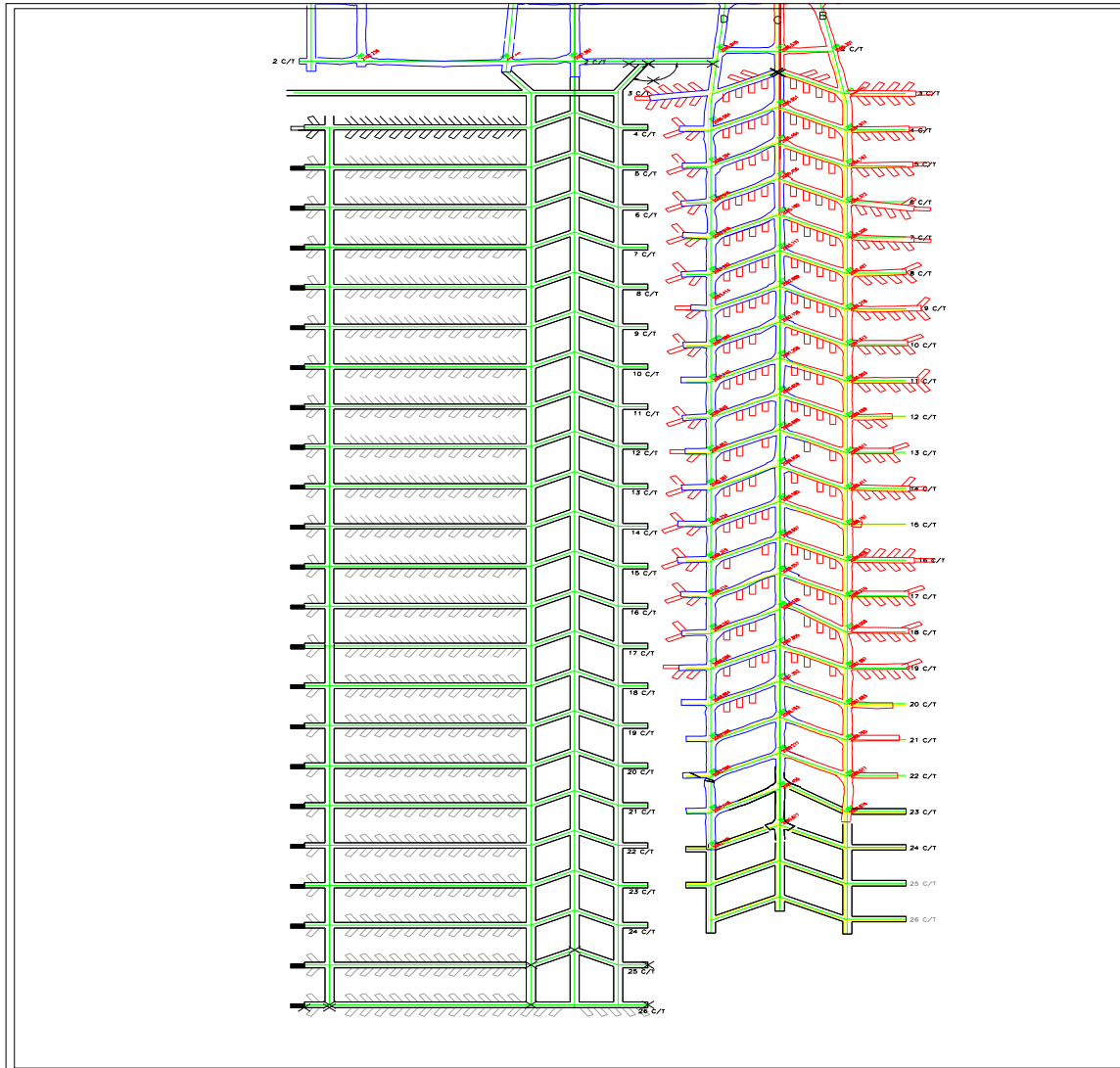
304 Panel



Cook North Mine Layout



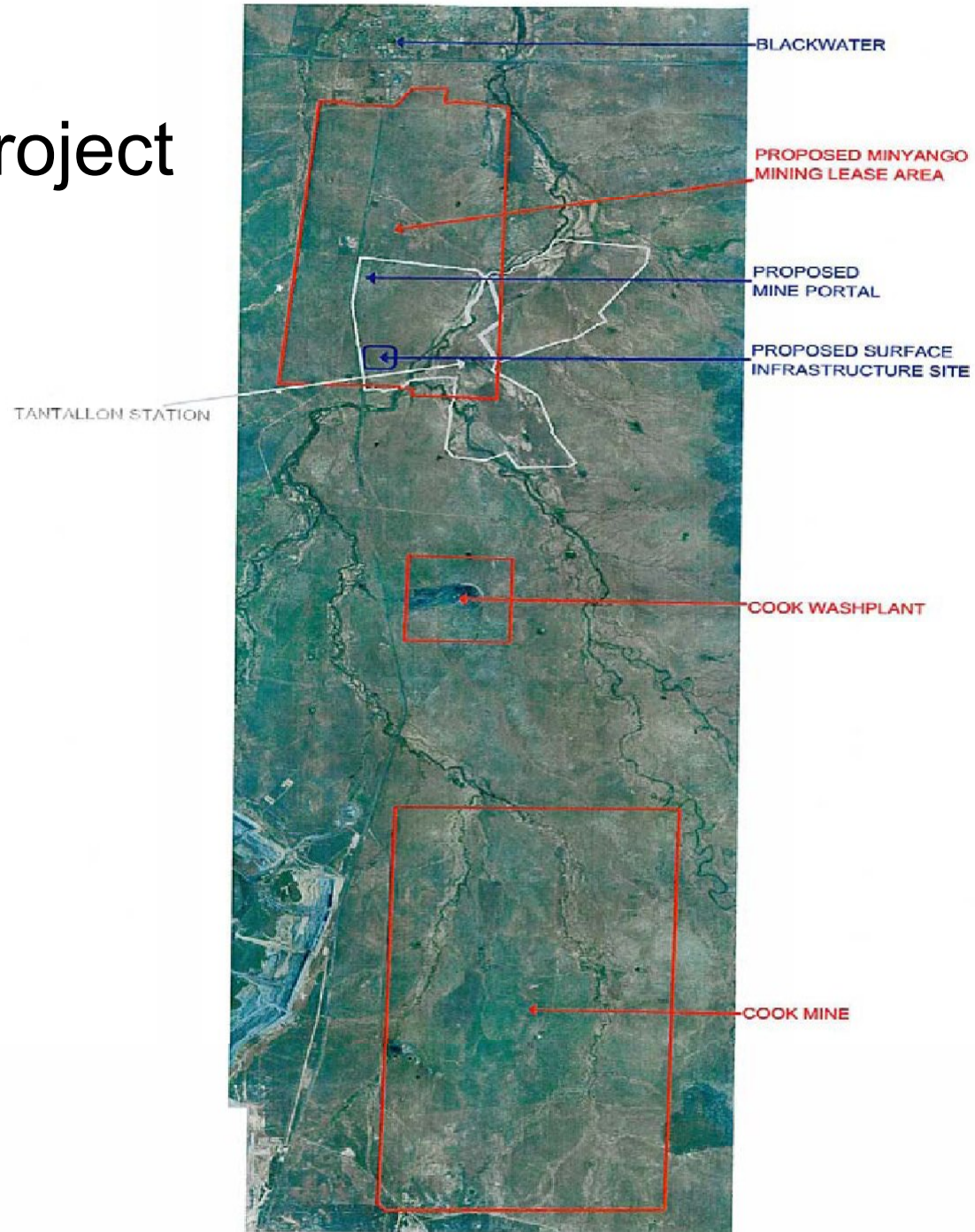
M4 & M5 Panels



Cook Mine First Southern Panel



Minyango Project



Minyango Prefeasibility Study



- Study completed by SMG Consultants
- Results positive
- Bankable Feasibility Study expected to take approximately one year
- Not yet commenced due to status of current strategic review process
- Timing linked to new Wiggins Island Coal Terminal

Prefeasibility Study Results



Two options	1 or 2 Mini longwalls matched with continuous haulage roadway development
Production	Up to 4.5Mtpa run of mine
Ramp-up	3 years
Life	19 years plus
Yield	84%
Coking/thermal	62% / 38%
Construction capital	A\$380-419m
FOB cash cost (excl.royalty) 2009\$	A\$62-67/t