

RNS Number:
Caledon Resources PLC
15 August 2011

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15 August 2011

CALEDON RESOURCES PLC

PROPOSED RECOMMENDED ACQUISITION OF THE COMPANY BY GUANGDONG RISING (AUSTRALIA) PTY LTD ("BIDCO") TO BE IMPLEMENTED BY WAY OF A SCHEME OF ARRANGEMENT

SCHEME OF ARRANGEMENT SANCTIONED BY THE COURT

Caledon Resources plc ("**Caledon**") announces that at a hearing held earlier today, the High Court of Justice in England and Wales (the "**Court**") sanctioned the Scheme to effect the recommended acquisition of Caledon by Bidco.

In order for the Scheme to become effective in accordance with its terms, the Court must confirm the Reduction of Capital at the Second Court Hearing which is scheduled to take place on 25 August 2011.

The last day of trading of CDIs on ASX will be 16 August 2011 and at the close of business on that date trading in CDIs on ASX will be suspended. The last day of dealings in, and registration of transfers of, Caledon Shares on AIM will be 24 August 2011 and, from 7.30 a.m. (London time) on 25 August 2011, the trading of Caledon Shares on AIM will be suspended. It is expected that the Scheme will become effective on 26 August 2011 and that the cancellation of the admission to trading of Caledon Shares on AIM will take place at 7.30 a.m. (London time) on 30 August 2011.

Upon the Scheme becoming effective, holders of Scheme Shares will be entitled to receive 112 pence for each Scheme Share held by them at the Scheme Record Time (7.00 p.m. (London time) on 24 August 2011).

The consideration due to Scheme Shareholders will be sent no later than 9 September 2011.

Capitalised terms used but not defined in this announcement have the same meanings as given to them in the circular containing the Scheme that was sent to Caledon Shareholders on 1 July 2011.

In accordance with Rule 19.11 of the City Code, a copy of this announcement will be published on the following website: www.caledonresources.com.

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About Caledon

Caledon Resources plc is a public company listed on the AIM Market of the London Stock Exchange and the Australian Securities Exchange (trading symbol: AIM:CDN and ASX: CCD).

Caledon is a coking coal producer and explorer in the Bowen Basin of Queensland, Australia. It acquired the mothballed Cook Mine in late 2006 and has since recommissioned the operation and introduced an innovative new underground mining methodology. The Company also purchased the nearby Minyango exploration concessions in 2006 and has completed a prefeasibility study on a potential underground coking and thermal coal mine.

Disclosure requirements of the City Code

Under Rule 8.3(a) of the City Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the City Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4). Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any

doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.