

## NEWS RELEASE

27 May 2015

### Update on Scheme of Arrangement

**VANCOUVER, British Columbia: Coalspur Mines Limited ("Coalspur" or "Company") (ASX: CPL, TSX: CPT)** refers to the scheme of arrangement pursuant to which it is proposed that KC Euroholdings S.à r.l. ("KCE") will acquire all of the ordinary shares in Coalspur ("Scheme"); and its previous announcements in respect of the outstanding conditions precedent, in particular the condition precedent relating to the amendment of Coalspur's existing contractual arrangements with Ridley Terminals Inc. ("Ridley Terminals"), to the satisfaction of KCE (the "Ridley Condition").

The Company is pleased to advise that a termination and mutual release agreement ("Termination Agreement") that cancels the port agreements between Coalspur and Ridley Terminals has been executed between Coalspur, Ridley Terminals and KCE. The Ridley Condition will accordingly now be waived by KCE.

Due to the availability of Coalspur's counsel, the second court hearing for the Scheme (which is currently scheduled for Wednesday, 3 June 2015 at the Federal Court of Australia), has been adjourned until 10 June 2015.

The updated timetable for the Scheme is as follows:

Event	Date
Second Court Hearing for approval of the Scheme	10 June 2015
Effective Date of the Scheme	11 June 2015
Last date of trading of Coalspur Shares on ASX and TSX	11 June 2015
Record Date for determining entitlements to the Scheme Consideration	18 June 2015
Implementation Date for the Scheme and payment of the Scheme Consideration	25 June 2015

Any changes to the above timetable will be announced to ASX and SEDAR. The Company will continue to keep shareholders updated on status of the Scheme as the timetable progresses.

For additional information, please contact:

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No regulatory authority has approved or disapproved of the information contained in this release.

This release contains forward-looking information concerning Coalspur, including information regarding Coalspur's expectations regarding the proposed acquisition of Coalspur by way of an Australian scheme of arrangement. All statements in this release, other than statements of historical facts, that address events or developments that Coalspur expects to occur, are statements of forward-looking information. Although Coalspur believes that such forward-looking information is based on reasonable assumptions, such information is not a guarantee of future performance and actual results or developments may differ materially from the forward-looking information.

For more information on Coalspur, investors should review Coalspur's continuous disclosure filings that are available at [www.sedar.com](http://www.sedar.com) and [www.asx.com.au](http://www.asx.com.au).