

## NEWS RELEASE

24 April 2015

### Coalspur Provides Scheme Update

**VANCOUVER, British Columbia: Coalspur Mines Limited ("Coalspur" or "Company") (ASX: CPL, TSX: CPT)** advises that it is seeking an approximately 30 day adjournment to the second court hearing (which is currently scheduled for 09h15 (WST) on Tuesday, 28 April 2015 at the Federal Court of Australia) relating to the scheme of arrangement by which KC Euroholdings S.à r.l. ("KCE") will acquire all of the ordinary shares in Coalspur ("Scheme"), which was recently approved by Coalspur's shareholders.

The purpose of the adjournment is to allow Coalspur and KCE additional time to satisfy the condition precedent to the Scheme relating to the renegotiation of Coalspur's existing contractual arrangements with Ridley Terminals Inc., to the satisfaction of KCE. These negotiations are ongoing but Coalspur and KCE expect that they will not be concluded in time for the second court hearing to be held as currently scheduled.

The transactions relating to the completion of the purchase of debts owed to EIG and Borrowdale by the Coalspur group by KCE are expected to close on 28 April 2015.

An updated timetable for the Scheme will be released once revised dates have been confirmed.

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 acquisition by KCE of the EIG Facility and Borrowdale Facility and plans for implementing the acquisition of Coalspur by way of an Australian scheme of arrangement ("Scheme"). 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. Material factors or assumptions used by Coalspur to develop forward-looking information include the following: (a) the conditions to the Scheme will be fulfilled, including those relating to reaching agreement with EIG Global Energy Partners, Borrowdale Park S.A. and Ridley Terminals Inc.; (b) coal price and currency exchange rate assumptions; (c) regulatory approvals, permits and licences for the development, construction and operation of Vista will be obtained, amended and maintained on a basis consistent with Coalspur's current expectations; (d) accuracy of mineral resource and reserve estimates; (e) Coalspur's title to mineral and surface rights will be maintained; and (f) Coalspur's secured creditors will continue to be supportive of the strategic process. Factors that could cause actual results to differ materially from forward-looking information include: (i) uncertainties relating to the fulfilment of the conditions precedent to the Scheme; (ii) conditions for drawdown and other requirements under existing credit facilities, including the acceleration of debt due to events of default; (iii) fluctuations in coal prices and currency exchange rates; (iv) uncertainties regarding the receipt, maintenance, amendment and conditions of regulatory approvals, permits and licences required for the development, construction and operation of Vista; (v) take or pay commitments with Ridley Terminals; (vi) uncertainties in Coalspur's mineral resource or reserve estimates; (vii) uncertainties related to aboriginal claims and overlapping mineral or surface rights; and (viii) uncertainties related to general economic, market and business conditions. 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).