



## MACARTHUR COAL (ASX: MCC) WILL ENGAGE WITH PEABODY ENERGY CORPORATION ON ITS FURTHER PROPOSAL

### EGM POSTPONED

16 April 2010

With reference to the revised proposal from Peabody Energy Corporation ("Peabody") as set out in the attachment to the announcement made to the ASX on 15 April 2010 ("Peabody's Further Proposal"), the Board of Macarthur Coal Limited ("Macarthur") has considered Peabody's Further Proposal and intends to enter discussions with Peabody.

Given this development, the extraordinary general meeting ("EGM") scheduled for Monday 19 April 2010, will be postponed to a date, time and venue to be advised.

Shareholders are advised that the Macarthur Board has not made a recommendation in relation to Peabody's Further Proposal and the Board continues to advise shareholders to **Take No Action** in relation to Peabody's Further Proposal or any documentation received from Peabody.

The Macarthur Board is committed to being in regular contact with shareholders and will keep you informed of future developments. In the interim, the Macarthur Board urges shareholders to not have any regard to public statements issued by Peabody or any other third party. Should you have any queries, please contact Macarthur's shareholder enquiry line on 1300 160 409 (or +61 3 9415 4147).

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#### About Macarthur Coal

Macarthur Coal (ASX: MCC) is the world's largest producer of seaborne low volatile pulverized coal injection coal (LV PCI) used for steel making. As a supplier to the world's leading steel producers, Macarthur exports its entire product around the globe.

The Company currently operates two mines in Queensland's Bowen Basin and plans to double its production capacity in the next five years through the development of the Middlemount Mine project and an additional mine from its extensive project portfolio.