

26 NOVEMBER 2009

EAST COAST MINERALS - TO UNDERTAKE A SHARE PURCHASE PLAN



ABN 82 000 738 885

Key Points

- Share Purchase Plan to shareholders at 6 cents per share
- Share Purchase Plan is to be at a discount of approximately 26% to last 5 days volume average trading price
- Maximum amount of the raising is to be \$2 million, subject to directors discretion

East Coast Minerals NL's (ASX:ECM) directors are delighted to announce a share purchase plan ("SPP") to its shareholders. The maximum amount to be raised under the issue is \$2 million. However, the Board will have discretion to accept a greater amount.

The issue price of one security will be \$0.06, which represents approximately a 26% discount to the volume average weighted share price, for the last five days preceding this announcement.

In accordance with the Corporations Act, only those shareholders who are located in Australia or New Zealand will be able to participate in the SPP ("**Eligible Shareholder**"). Eligible Shareholders will be able to apply for the following amounts of shares:

- 250,000 shares at an aggregate purchase price of \$15,000;
- 166,667 shares at an aggregate purchase price of \$10,000; or
- 83,333 shares at an aggregate purchase price of \$5,000.

The shares will be able to be traded on the Australian Securities Exchange.

The funds will be used to fund ECM's investment in Energie Future NL ("Energie Future", as described below), advancement of other existing projects and other general working capital purposes.

The key dates for the SPP are set out below:

Date	Event
7.00pm on 3 December 2009	Record date for 2009 SPP
4 December 2009	2009 SPP Opening Date
5.00pm on 18 December 2009	2009 SPP Closing Date
23 December 2009	Allotment Date
24 December 2009	Despatch of holding statements

* Note: All times referred to are Sydney time

About East Coast Minerals

East Coast Minerals NL (ASX:ECM) is an Australian based exploration company, which listed on the ASX in 1970. The company has interests in the Pilbara region of WA, where it is exploring for precious and base metals and a 51% shareholding in Energie Future (refer below).

About Energie Future and UCG

Energie Future NL is a subsidiary of East Coast Minerals with interests in Underground Coal Gasification ("UCG").

Energie Future is involved in developing clean diesel project using UCG and proprietary Fischer Tropsch gas to liquids technology. Energie Future's technology partners are leaders in the UCG and gas to liquids fields. Energie Future has an option to acquire a resource suitable for UCG in Wyoming, United States of America.

Energie Future will use technology to monetise otherwise stranded energy assets around the world.

For further information, please contact:

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