

NEWS RELEASE

October 13, 2011

**COALSPUR FURTHER STRENGTHENS BOARD FOR DEVELOPMENT OF
WORLD CLASS VISTA COAL PROJECT**

Perth, Western Australia: Coalspur Mines Limited (“Coalspur” or “Company”) (ASX: CPL, TSX: CPT) is pleased to announce the following non-executive Director appointments as the Company progresses towards development of its world class Vista Coal Project:

- **Mr David Murray** – Engineer with over 30 years of international operating experience in the coal industry. Based in Melbourne, he recently held a number of senior positions within BHP Billiton, including President of BHP Billiton Energy Coal Division, President of BHP Billiton Metallurgical Coal Division and CEO of BHP Billiton Mitsubishi Alliance Coal. He has also served as Chairman of the World Coal Institute, Australian Coal Association and Richards Bay Coal Terminal.
- **Mr Ted Mayers** – Chartered Accountant with extensive experience in financial management within the mining sector. He is based in Toronto and was recently Chief Financial Officer of Lundin Mining.
- **Mr Mark Rodda** – Corporate lawyer who was recently General Counsel and Corporate Secretary for a large international resources group. He is currently a partner of a corporate services and advisory firm based in Perth.
- **Mr William (Bill) Smart** (alternate Director to Messrs Steyn and Breese) – Over 40 years experience in the mining industry including 26 years working for the Anglo American Group.

The above appointments are effective from October 13, 2011. Following these appointments, Messrs Ian Middlemas and Mark Pearce have resigned as Directors, also effective October 13, 2011.

Welcoming the new non-executive Directors, Mr Colin Steyn, Chairman, said “As Coalspur enters the next phase of its corporate development, now is the appropriate time to strengthen the Board further with some additional operational experience and Canadian capital market expertise in order to position Coalspur to successfully bring the Vista project into production.”

“On behalf of the Board and the management team, I would like to thank Ian and Mark for their substantial contributions in progressing Coalspur into a major dual listed Canadian coal development company with a world class resource base of export quality thermal coal.”

For additional information, please contact:

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TSX Code: CPT
ASX Code: CPL

Mr David Murray has over 30 years of international experience in the coal industry and recently held a number of senior positions within BHP Billiton, including President of Energy Coal Sector Group (2008-2009), President of Metallurgical Coal (2005-2008) and Chief Executive Officer of BHP Billiton Mitsubishi Alliance Coal (2001-2005). Prior to this he was Chief Executive of Billiton Coal and has also worked at Trans-Natal Coal Corporation/Ingwe Coal Corp and Gencor. He is currently the senior independent non-executive Director of Coal of Africa Limited. He has also served as Chairman of the World Coal Institute, Australian Coal Association and Richards Bay Coal Terminal, and director of the Queensland Resource Council and Coal Industry Advisory Board (Advising International Energy Agency) and council member of the South African Chamber of Mines Council. He holds a B.Sc in Civil Engineering and a Post Graduate Diploma in Mining Engineering.

Mr Ted Mayers has extensive experience in financial management within the mining sector. He has held a number of senior financial positions with publicly listed mining companies, most recently as Chief Financial Officer of Lundin Mining. He has previously served on the Boards of LionOre Mining, Mantra Resources, prior to its acquisition by ARMZ, and Zaruma Resources. Mr Mayers is a Chartered Accountant, with a Masters of Business Administration degree from the University of Western Ontario. Mr Mayers has also been appointed Chairman of the Company's Audit Committee.

Mr Mark Rodda is a lawyer with private practice, in-house legal and corporate consultancy experience. He is currently a partner of Napier Capital, a boutique corporate services and advisory firm. Until it was acquired by Norilsk Nickel in 2007, he was General Counsel and Corporate Secretary for LionOre Mining, a company with operations in Australia and Africa and listings on the TSX, LSE and ASX. Mr Rodda has considerable practical experience in the management of local and international mergers and acquisitions, divestments, joint ventures, corporate and project financing transactions and corporate restructuring initiatives. He also serves on the Board of Antipa Minerals as a non-executive Director. He holds a BA and LLB.

Mr William (Bill) Smart has over 40 years experience in the mining industry across the nickel, platinum and chrome sectors, including 26 years working for the Anglo American Group in Zimbabwe. He has held a number of senior executive positions in the industry, including Vice President, Corporate Planning of LionOre Mining, until it was acquired by Norilsk Nickel in 2007, Managing Director of Bindura Nickel, Managing Director of Zimbabwe Alloys, as well as CEO of both Zimasco and Mimosa Mining Company. He also served on the Board of Mantra Resources, until its acquisition by ARMZ, as an alternate non-executive Director. He holds a B.Com, Hons.

Director Remuneration

Messrs Murray, Mayers and Rodda will each receive directors' fees of C\$40,000 or A\$40,000 per annum and will each be granted up to 100,000 share rights pursuant to the Company's Long Term Incentive Plan, subject to the necessary regulatory and shareholder approvals. The share rights will not have an exercise price, will be granted in four tranches, and will be subject to various key project development milestones for the Vista Coal Project with expiry dates between July 31, 2012 and June 30, 2016.



Appointment of Company Secretary

Mr Simon Robertson has been appointed Company Secretary of Coalspur following the resignation of Mr Pearce. Mr Robertson is a Chartered Accountant and Chartered Secretary and currently holds the position of Company Secretary for a number of publically listed companies. Mr Robertson was also previously Chief Financial Officer for a large mining services and civil engineering company with operations internationally and revenues in excess of A\$1 billion. Mr Robertson gained a Bachelor of Business from Curtin University in Western Australia and Master of Applied Finance from Macquarie University in New South Wales.

Appointment of Acting CFO

Mr Jay Bell has been appointed acting Chief Financial Officer (**CFO**) of Coalspur following the resignation of Mr Pearce. Mr Bell is a Chartered Accountant with over 16 years experience in the Canadian mining industry. Mr Bell has served as Coalspur's Financial Controller since January 2011. Prior to this, he held a number of senior finance roles with Teck Coal Limited and Elk Valley Coal Limited and its predecessor companies. Mr Bell is a Member of the Institute of Chartered Accountants of Alberta and gained a Bachelor of Management from The University of Lethbridge in Alberta.

Change in Registered Office

The Company's Principal and Registered Office is now located at:

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28 Ord Street
West Perth WA 6005

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