



## NEWS RELEASE

May 30, 2012

### COALSPUR APPOINTS NEW MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

**CALGARY, Alberta: Coalspur Mines Limited (“Coalspur” or “Company”) (ASX: CPL, TSX: CPT)** is pleased to announce the appointment of Ms Gill Winckler as Managing Director and CEO and a member of the Board, effective July 1<sup>st</sup>, 2012, following the resignation of Mr Gene Wusaty to pursue other interests.

Gill Winckler joins Coalspur from BHP Billiton, where she has worked for the past 15 years in a number of senior executive roles. Gill was Chief Development Officer of the Energy Coal division where she was responsible for BHP Billiton’s thermal coal business development activities and project growth pipeline around the world. During her tenure BHP Billiton significantly increased its thermal coal presence in Australia and also initiated and advanced various expansion projects in South Africa.

Most recently Gill was Vice President of Strategy and Development for BHP Billiton’s Diamonds and Speciality Products division based in Canada. In this role she was instrumental in advancing the company’s potash growth program in Canada, specifically delivering two successful market acquisitions and multiple exploration programs, as well as progressing projects towards Feasibility Study and securing the required port and rail options.

Gill’s earlier positions included Global Practice Leader for Strategy and Business Development and Director of Corporate Finance at Billiton, before its merger with BHP. Gill is a Chartered Accountant and holds a B Comm (Hons) and a B.Sc.

Commenting on the management change, Colin Steyn, Chairman, said “We are delighted to welcome Gill to Coalspur. Her strong credentials with a proven track record in thermal coal, project management, business development, strategy, finance and people management will complement the current management team’s expertise.

As the Vista Project enters the last stages of project planning and regulatory approvals ahead of commencing construction in 2013, we believe Gill has the appropriate skills and experience to deliver our outstanding project pipeline and ultimately ensure Coalspur becomes the largest export thermal coal producer in Canada.

Gene Wusaty has done an outstanding job in building Coalspur from a junior explorer into a major thermal coal development company on the cusp of production.

Among his numerous achievements since joining in mid-2009, he has built a strong management team with excellent development and operating credentials, delivered a successful Bankable Feasibility Study on schedule, secured landmark agreements for the necessary rail and port allocations and delivered real value to shareholders. We wish him well in his future endeavours.”

A summary of Ms. Winckler’s remuneration arrangements is included in Schedule 1

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Chairman

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Chairman of the Remuneration Committee

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### **About Coalspur**

Coalspur Mines Limited ("Coalspur" or "Company") is a coal exploration and development company with approximately 40,600 hectares of coal leases located within the Hinton region of Alberta, Canada. Coalspur's flagship coal project is the Vista Coal Project ("Vista") which has the potential to be the largest export thermal coal mine in Canada.

Vista covers approximately 10,000 hectares and provides a large scale, surface mineable, thermal coal project. Vista has the advantage of leveraging off of established first world infrastructure with CN Rail's main line located adjacent to Vista which is substantially underutilised and provides a rail line suitable for the transport of coal to deepwater ports on Canada's west coast. Coalspur has also secured a port allocation agreement with Ridley Terminals Inc. which is essential to the logistics supply chain necessary to export coal from Vista to the growing demand from the Asia Pacific Rim countries, including China, Japan, and Korea.

Coalspur has offices in Calgary and Hinton in Canada as well as in Australia. The Company is dual listed on the Toronto Stock Exchange ("TSX") under the symbol "CPT" and on the Australian Securities Exchange ("ASX") under the symbol "CPL".

## Schedule 1

## Remuneration Details - Managing Director and CEO (Executive)

|                                     |   |
|-------------------------------------|---|
| <b>Annual Base Salary:</b>          | C\$450,000 per annum.   |
| <b>Health and Pension Benefits:</b> | <p>The Executive will be provided with the following:</p> <ul style="list-style-type: none"><li>• An extended health care plan for the Executive and the Executive's eligible dependents, including life insurance and long term disability insurance</li><li>• Executive pension plan consistent with industry norms.</li><li>• Tax and financial planning support to a maximum of \$7,500 per year.</li></ul> |
| <b>Long Term Incentive Plan:</b>    | Subject to Shareholder approval up to 1,550,000 performance rights in accordance with the Company's Employee Performance Rights Plan subject to agreed milestones.  |
| <b>Short Term Incentive Plan:</b>   | Participation in the Company's annual Short Term Incentive Program (STIP), as amended, varied or suspended, from time to time by the Board. The maximum STIP potential will be set at 100% of Annual Base Salary measured against both Company performance and individual key performance indicators (KPI's).   |
| <b>Termination:</b>                 | <p>Subject to the limits set by the Corporations Act a termination payment of up to 12 months Base Salary may be paid in certain circumstances in addition to other accrued entitlements if the agreement is terminated by the Company.</p> <p>The Executive may terminate the agreement by giving 3 months notice.</p>   |