

## NEWS RELEASE

April 11, 2014

### COALSPUR APPOINTS SEDGMAN AS EPC CONTRACTOR

**VANCOUVER, British Columbia: Coalspur Mines Limited ("Coalspur" or "Company") (ASX: CPL, TSX: CPT)** announces that its preferred supplier of engineering, procurement and construction ("EPC") services has been changed to Sedgman Limited ("Sedgman", ASX: SDM).

In June 2013 Coalspur announced that Taggart Global (later re-named Forge Group North America, "Forge") had been selected as the Company's preferred EPC contractor for the Vista project ("Vista"). Forge has been a very strong partner for Coalspur over the past nine months. However, following the placing of Forge's parent company into administration and, more recently, liquidation, Coalspur completed a detailed process of assessing alternative EPC providers and the Board of Coalspur approved the transition to Sedgman, effective immediately.

Sedgman participated in Coalspur's 2013 competitive front-end engineering and design ("FEED") process for Vista and is ideally positioned to step into the role of lead EPC contractor. Sedgman will commence transition work immediately, led by its Vancouver-based team.

Sedgman's selection as the EPC contractor for Vista is predicated, among other things, on its world class abilities, willingness to stand by Vista's announced capital budget and development schedule, and agreement on key commercial terms. A detailed EPC contract for Vista is anticipated to be finalized in line with Vista's overall development timeline.

"I would like to thank the employees at Forge for their professionalism, exceptional effort and engagement during the past nine months" said Gill Winckler, Coalspur President and CEO. "However, today's decision has been made to provide certainty for Coalspur. We have the utmost confidence in Sedgman; their team is well known to us and they are clearly a world class provider of coal processing and mine infrastructure."

#### About Coalspur

Coalspur is a coal development company with approximately 55,000 hectares of coal leases located within the Hinton region of Alberta, Canada. Coalspur's flagship project is Vista, which covers approximately 10,000 hectares and provides a large scale, surface mineable, thermal coal development. Vista is located adjacent to CN Rail's main line, which is suitable for the transport of coal to deepwater ports on Canada's west coast. Coalspur has 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 countries.

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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 plans for Vista, expected commencement of development, and other matters. 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) additional financing for the development of Vista will be available on reasonable terms; (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 on a basis consistent with Coalspur's current expectations; (d) Coalspur, EPC and mining

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contractors will execute construction and production plans on cost and on schedule; (e) key personnel will be retained or recruited; (f) accuracy of mineral resource and reserve estimates; (g) Coalspur's title to mineral and surface rights will be maintained; and (h) no significant disruptions affecting operations, whether due to labour disruptions, supply disruptions, power disruptions, damage to equipment or otherwise. Factors that could cause actual results to differ materially from forward-looking information include: (i) uncertainties relating to obtaining the additional financing required for the development of Vista; (ii) conditions for drawdown and other requirements under existing credit facilities; (iii) fluctuations in coal prices and currency exchange rates; (iv) uncertainties regarding the receipt and conditions of regulatory approvals, permits and licences required for the development, construction and operation of Vista; (v) uncertainties relating to the ability of Coalspur, EPC or mining contractors to execute construction or production plans on cost or on schedule; (vi) uncertainties relating to the retention or recruitment of key personnel; (vii) take or pay commitments with Ridley Terminals; (viii) uncertainties in Coalspur's mineral resource or reserve estimates; (ix) any significant disruptions affecting operations; (x) uncertainties related to aboriginal claims and overlapping mineral or surface rights; and (xi) 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).