

NEWS RELEASE

22 April 2015

Coalspur Shareholders Approve Scheme of Arrangement

VANCOUVER, British Columbia: Coalspur Mines Limited (“Coalspur” or “Company”) (ASX: CPL, TSX: CPT) is pleased to advised that Coalspur shareholders have approved the scheme of arrangement by which KC Euroholdings S.à r.l. (“KCE”) will acquire all of the ordinary shares in Coalspur (“Scheme”).

Results of Scheme Meeting

The Scheme Meeting was held today at 10h00 (WST) in Perth, Western Australia and attended by the holders of ordinary shares in Coalspur. The resolution was voted on in accordance with the notice of meeting previously provided to the Australian Securities Exchange (“ASX”) and included as Annexure 5 to the Scheme Booklet.

The resolution to approve the Scheme was passed by the requisite majorities, following a poll taken at the meeting which was conducted by Computershare Investor Services Pty Limited.

The result of the poll conducted was:

Resolution	Number of Votes			
	For	Against	Abstain	% For
Approval of Scheme	270,619,814	25,357,148	11,719,943	91.4%

In accordance with Section 251AA of the *Corporations Act 2001*, the following information in relation to proxies received is also provided:

Resolution	Number of Proxy Votes			
	For	Against	Abstain	Proxy’s Discretion
Approval of Scheme	269,909,125	25,357,148	11,719,943	710,689

Notice of Second Court Hearing

The Second Court Hearing will be held at 09h15 (WST) on Tuesday, 28 April 2015 at the Federal Court of Australia at Peter Durack Commonwealth Court Building, 1 Victoria Avenue, Perth, Western Australia. Please see the attached notice for further details regarding the Second Court Hearing.

Conditions Precedent to Scheme

The main outstanding conditions precedent which remain to be satisfied or waived before the Second Court Hearing include KCE completing the purchase of debts owed to EIG and Borrowdale by the Coalspur group and KCE amending Coalspur's current contracts with Ridley Terminals Inc and Canadian National Railways, to the satisfaction of KCE.

Scheme Timetable

Upcoming key dates for the Scheme are set out below:

Event	Date
Second Court Hearing for approval of the Scheme	28 April 2015
Effective Date of the Scheme	29 April 2015
Last date of trading of Coalspur Shares on ASX and TSX	29 April 2015
Record Date for determining entitlements to the Scheme Consideration	6 May 2015
Implementation Date for the Scheme and payment of the Scheme Consideration	13 May 2015

All stated dates are indicative only. Any changes to the above timetable will be announced to ASX and SEDAR. The Company will continue to keep shareholders updated on status of the Scheme as the timetable progresses.

For additional information, please contact:

Ryan Walchuck

Media and Investor Relations
rwalchuck@coalspur.com
P: +1 604 220 8595

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 expectations regarding the acquisition by KCE of the EIG Facility and Borrowdale Facility, plans for concluding the strategic review process that was announced on 23 June 2014 and plans for the acquisition of Coalspur by way of an Australian scheme of arrangement ("Scheme"). 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) the conditions to the Scheme will be fulfilled, including those relating to reaching agreement with EIG Global Energy Partners, Borrowdale Park S.A. and Ridley Terminals Inc.; (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, amended and maintained on a basis consistent with Coalspur's current expectations; (d) accuracy of mineral resource and reserve estimates; (e) Coalspur's title to mineral and surface rights will be maintained; and (f) Coalspur's secured creditors will continue to be supportive of the strategic process. Factors that could cause actual results to differ materially from forward-looking information include: (i) uncertainties relating to the fulfilment of the conditions precedent to the Scheme; (ii) conditions for drawdown and other requirements under existing credit facilities, including the acceleration of debt due to events of default; (iii) fluctuations in coal prices and currency exchange rates; (iv) uncertainties regarding the receipt, maintenance, amendment and conditions of regulatory approvals, permits and licences required for the development, construction and operation of Vista; (v) take or pay commitments with Ridley Terminals; (vi) uncertainties in Coalspur's mineral resource or reserve estimates; (vii) uncertainties related to aboriginal claims and overlapping mineral or surface rights; and (viii) 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 and www.asx.com.au.

COALSPUR MINES LIMITED ACN 003 041 594

Notice of hearing to approve scheme of arrangement

TO all the members of Coalspur Mines Limited ACN 003 041 594 ("**Coalspur**").

TAKE NOTICE that at 9:15am (WST) on 28 April 2015, the Federal Court of Australia at Peter Durack Commonwealth Court Building, 1 Victoria Avenue, Perth, Western Australia, 6000 will hear an application by Coalspur seeking the approval of a scheme of arrangement between Coalspur and its members as proposed by a resolution passed by the meeting of the members of Coalspur held on 22 April 2015.

If you wish to oppose the approval of the scheme of arrangement, you must file and serve on Coalspur a notice of appearance, in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on Coalspur at its address for service at least one day before the date fixed for the hearing of the application.

The address for service of Coalspur is c/o Hardy Bowen, Level 1, 28 Ord Street, West Perth, Western Australia, 6005 (Attention: Scott Gibson). Alternatively by email to sgibson@hardybowen.com.

This notice is given by Hardy Bowen, solicitors for Coalspur.