

Date: 29 June 2011

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir,

UNLISTED OPTIONS HAVE EXPIRED

Coalbank Limited (ASX:CBQ) advises that 11,000,000 unlisted options exercisable at 20 cents each and 1,900,000 unlisted options exercisable at 7 cents each have expired.

After the cancellation of these options, Coalbank has the following unlisted options on issue:

Number of Options	Expiry Date	Exercise Price
3,000,000	2/6/2013	10.33 cents
40,000,000*	2/6/2014	25 cents

* Options are subject to vesting conditions

In addition to the unlisted options, Coalbank also has Performance Rights on issue as follows:

- a) 1,000,000 which have vested
- b) 7,250,000 subject to vesting conditions.

Yours faithfully,



Leni Stanley
Company Secretary