

ASX ANNOUNCEMENT

18 June 2013

WHOLE-OF-COMPANY TRANSACTION UPDATE

COALBANK LIMITED (ASX: CBQ), is pleased to provide the following update on the Whole-of Company transaction with Loyal Strategic Investment Limited (Loyal Strategic) announced on 26th April (ASX announcement : “COALBANK WHOLE-OF-COMPANY TRANSACTION”).

Loyal Strategic is continuing its due diligence process including meetings with COALBANK in Brisbane, visits to selected Exploration Permits and discussions with COALBANK’s consulting geologists.

Under the terms of the Scheme Implementation Agreement (SIA) Loyal Strategic has nominated its wholly-owned subsidiary Treasure Wheel Global Limited as “BidCo” pursuant to clause 2.3 of the SIA.

Advisers

COALBANK is being advised on the transaction by McCullough Robertson.

Further information:

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