

Date: 29 October 2014
To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir

ACTIVITIES REPORT FOR QUARTER ENDED 30 SEPTEMBER 2014

ACTIVITIES RELATED TO ENERGY PROJECTS:

Coal Projects – General

The company has not undertaken any new field activities in its permits in the quarter.

COALBANK is undertaking planning for further exploration following the placement of funds in late August (see below).

A review of the exploration permit portfolio is being finalised with regard to rationalising holding costs.

Statutory reporting and where relevant relinquishments of sub-blocks have been made in accordance with the conditions of the various exploration permits and the Mineral Resources Act (1989) as required.

Farm-in and Farm-out Arrangements

Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter -

Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter -

Nil

Coal Projects - Tenement Portfolio Update

Mining tenements acquired and disposed of during the quarter and their location -

Nil

Mining tenements held at the end of the quarter and their location -

COALBANK holds a portfolio of 31 granted EPCs (see following table).

TENEMENT HOLDINGS 30 SEPTEMBER 2014

TENEMENT	PROJECT NAME	INTEREST	COMMENT
EPC 1484	AUGATHELLA NORTH EAST	100%	GRANTED
EPC 1621	TAMBO SOUTH EAST GAP	100%	GRANTED
EPC 1784	WAROONGA	100%	GRANTED
EPC 1800	MARANOA RIVER	100%	GRANTED
EPC 1719	BARCOO RIVER-BLACKALL RAIL	100%	GRANTED
EPC 1482	AUGATHELLA EAST 2	100%	GRANTED
EPC 1697	ALPHA RAIL	100%	GRANTED
EPC 1624	MORVEN NORTH EAST	100%	GRANTED
EPC 1632	TAMBO	100%	GRANTED
EPC 1633	AUGATHELLA SOUTH EAST 1	100%	GRANTED
EPC 1776	UPPER SURAT EAST 1	100%	GRANTED
EPC 1777	UPPER SURAT EAST 2	100%	GRANTED
EPC 1794	MORVEN NORTH	100%	GRANTED
EPC 1644	AUGATHELLA SOUTH EAST 2	100%	GRANTED
EPC 1789	MUCKADILLA NORTH EAST	100%	GRANTED
EPC 1795	ROMA NORTH WEST	100%	GRANTED
EPC 1788	MUCKADILLA NORTH	100%	GRANTED
EPC 1786	DUBYDILLA	100%	GRANTED
EPC 1993	BLACKALL SOUTH CORNER	100%	GRANTED
EPC 1623	BYMOUNT WEST	100%	GRANTED
EPC 1481	AUGATHELLA EAST 1	100%	GRANTED
EPC 1625	ALPHA SOUTH WEST 2	100%	GRANTED
EPC 1414	MARANOA RIVER	100%	GRANTED
EPC 1415	WARREGO	100%	GRANTED
EPC 1418	TAMBO EAST 2	100%	GRANTED
EPC 1417	TAMBO EAST1	100%	GRANTED
EPC 1622	ALPHA SOUTH WEST 1	100%	GRANTED
EPC 1524	MORETON SOUTH	100%	GRANTED
EPC 2239	COAL CREEK	100%	GRANTED
EPC 1249	RATHDOWNEY	100%	GRANTED
EPC 2376	WALLOON WEST	100%	GRANTED

CORPORATE ACTIVITIES:

On 29th August 2014 Coalbank announced the receipt of a Share Subscription Agreement for the placement of 128,093,700 shares at 1.5 cents per share to Kam’s Brother Holdings Limited, a sophisticated investor. These shares were issued on 1st September 2014, raising a total of \$1,921,405.50.

The company continues to look for opportunities in resource related activities. These include acquisitions, joint ventures on current projects and commodity trading which would allow the company to improve its cash flow and provide further funds for development of projects.

Yours faithfully,

Anthony Chan - Chairman

Further information:

Andrew Fogg - Chief Executive Officer

Bruce Patrick - Chief Operating Officer

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