

Date: 30 April 2014

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir

ACTIVITIES REPORT FOR QUARTER ENDED 31 MARCH 2014

ACTIVITIES RELATED TO ENERGY PROJECTS:

Coal Projects – General

The Company commenced its scout drilling programme in mid-February in EPC 2239 after some minor delays in granting of access before mobilisation of equipment. The initial scout drilling programme has been completed at 5 sites.

Some coal seams were identified at several of these sites and several small chip samples of coal have been sent away for analysis with the intent of establishing the rank of the coal. Results of that analysis are expected in May.

Once the results of those samples are to hand, the company will decide on the next exploration steps within this EPC.

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 now holds a portfolio of 31 granted EPCs.

TENEMENT HOLDINGS 31 MARCH 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:

An unsecured loan of \$200,000 was made to Coalbank by Treasure Wheel Global Limited, a company controlled by Mr Anthony Chan, Chairman of Coalbank. It is anticipated that the company will be raising additional funds during the coming quarter.

The company continues to look for commodity trading opportunities which should 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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