

Date: 19 February 2015

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir

EBENEZER MINE: NON-EXCLUSIVE EXTENSION GRANTED

Coalbank Limited (**ASX: CBQ**) refers to the proposed acquisition a 100% interest in ML 4712, known as Ebenezer Mine together with its associated assets and MDL 172 (**Project**) previously announced on 10th November 2014.

As Coalbank has been unable to satisfy the Conditions Precedent on or before 18 February 2015, being the date on which all Conditions Precedent must be satisfied under the Binding Term Sheet, Coalbank has today reached agreement with the Vendor that an extension of the existing arrangements to the 20 June 2015 has been agreed on a non-exclusive basis.

Yours faithfully,



Anthony Chan
Chairman

Further information:

Andrew Fogg - Chief Executive Officer

Bruce Patrick - Chief Operating Officer