

Date: 30 July 2015

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir

AMENDED ACTIVITIES REPORT FOR QUARTER ENDED 30 JUNE 2015

ACTIVITIES RELATED TO ENERGY PROJECTS:

Coal Projects – General

The company has continued its drive towards rationalising holding costs following a review of the exploration permit portfolio in areas where coal project development would be very long term in the current industry environment. Five exploration permits for coal have been relinquished or allowed to expire in the quarter.

Permits in which Coalbank has identified a 1.3 billion tonnes inferred coal resource of thermal coal (reported in compliance with the JORC Code 2004) near Blackall in Queensland have been retained (Table 1)¹.

Table 1: Summary of Coal Resources (EPC1719 and EPC1993)

Tenement	Block Name	Seam Name	Block Area (km ²)	Coal Area (km ²)	Coal Thickness (m)	In Situ Density (g/cc) ⁽¹⁾	Raw Ash (%) ⁽²⁾	Specific Energy (kcal/kg) (a.d.) ⁽³⁾	Specific Energy (kcal/kg) ⁽²⁾	Total Sulphur (%) ⁽²⁾	Inferred Resources (Mt)			
											Subcrop-50m	50-100m	100-150m	Total
EPC1719	F_INF1	F	7.70	6.37	1.2	1.56	35	3090	2640	0.53	10	1	-	11
	E_INF1	E	12.23	5.50	2.1	1.42	18	4480	3940	0.37	15	16	-	31
	D_INF1	D	15.33	7.70	2.2	1.39	14	4800	4250	0.48	16	27	-	43
	C_INF1	C	12.73	5.75	0.6	1.39	15	4880	4180	0.42	1	5	-	6
	B_INF1	B	22.48	8.04	0.7	1.43	20	4500	3810	1.21	4	11	2	17
Total for EPC1719											46	60	2	108
EPC1993	F_INF2	F	6.17	3.45	1.4	1.50	29	3620	3120	0.50	7	1	-	8
	F_INF3	F	1.95	1.73	1.6	1.55	23	3190	2770	0.84	4	-	-	4
	F_INF4	F	23.89	20.45	1.0	1.46	24	4060	3500	0.55	27	-	-	27
	F_INF5	F	3.50	2.29	0.5	1.48	26	3890	3350	0.56	2	-	-	2
	E_INF2	E	76.10	53.59	3.0	1.41	17	4450	4020	0.37	242	25	-	267
	E_INF3	E	14.68	6.99	1.7	1.42	18	4260	3920	0.37	14	1	-	15
	D_INF2	D	151.01	72.42	2.6	1.42	19	4330	3890	0.63	309	107	-	416
	C_INF2	C	159.66	59.97	1.4	1.41	18	4410	3950	0.41	128	100	1	229
	B_INF2	B	173.57	75.11	1.1	1.43	20	4280	3810	1.31	36	114	9	159
	A_INF1	A	56.07	17.67	1.0	1.38 ⁽⁴⁾	14 ⁽⁵⁾	4790	4290	-	10	17	30	57
Total for EPC1993											779	365	40	1184
Total for EPC1719 & EPC1993														1292
Total for EPC1719 & EPC1993 (Rounded)														1300

- Notes: 1 In Situ Density generated from Ash regression at 25% moisture basis
 2 Raw coal quality parameters reported at In Situ Moisture basis (25%)
 3 Specific Energy reported at air dried basis
 4 Default In Situ Density generated from available laboratory data
 5 Default Raw Ash generated from default In Situ Density and ash/density regression

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The company has undertaken only desktop activities with no drilling in its permits in the quarter.

¹ COALBANK ASX Release 20 June 2012: "Maiden Resource – 1.3 Billion Tonnes".

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

Coalbank Projects - Tenement Portfolio Update

Mining tenements acquired and relinquished during the quarter and their location –

Tenements Relinquished			Tenements Acquired		
TENEMENT	PROJECT	INTEREST	TENEMENT	PROJECT	INTEREST
EPC 1786	Dulbydilla	0%	ATP 1072	Charleville South	100%
EPC 1623	Bymount West	0%	ATP 1095	Augathella East	100%
EPC 1481	Augathella East	0%	ATP 1098	Morven South	100%
EPC 1524	Moreton South	0%			
EPC 2376	Walloon West	0%			

Mining tenements held at the end of the quarter and their locations are as follows:-

TENEMENT	PROJECT	INTEREST	TENEMENT	PROJECT	INTEREST
EPC 1414	Maranoa River	100%	EPC 1719	Barcoo River/Blackall	100%
EPC 1415	Warrego	100%	EPC 1993	Blackall Sth Corner	100%
EPC 1417	Tambo East 1	100%	EPC 2239	Coal Creek	100%
EPC 1418	Tambo East 2	100%	ATP 1072	Charleville South	100%
EPC 1625	Alpha SW 2	100%	ATP 1095	Augathella East	100%
EPC 1632	Tambo	100%	ATP 1098	Morven South	100%

CORPORATE ACTIVITIES:

Coalbank Limited (**ASX: CBQ**) announced on 10th November 2014 that it had entered into a Binding Terms Sheet with Zedemar Holdings Pty Ltd (**Zedemar**), a privately owned company, to acquire a 100% interest in ML 4712, known as Ebenezer Mine together with its associated assets and MDL 172 (**Project**). The parties agreed an extension until 18 February 2015 and a subsequent extension to 20 June 2015 for satisfaction of the Conditions Precedent under the Binding Terms Sheet.

As Coalbank has been unable to satisfy the Conditions Precedent on or before 20 June 2015, Coalbank announced to the market on 22nd June 2015 that the Binding Terms Sheet has expired.

Coalbank acquired 100% of the shares in Surat Gas Pty Limited during the quarter. On acquisition Surat Gas Pty Limited held ATP 1072 and in June 2015 ATPs 1095 and 1098

were granted. The acquisition provides Coalbank with the opportunities in the petroleum and gas sector. Surat Gas Pty Limited was previously owned by Coalbank Limited and sold in 2012.

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

Competent Person's Statement

The information in this announcement that relates to the Resource Statement has been based on information compiled by Mr Rowan Johnson who is a Member of the Australasian Institute of Mining and Metallurgy and is a Senior Geologist employed by McElroy Bryan Geological Services Pty Ltd (MBGS).

Mr Johnson has more than 30 years experience as a geologist in the resources industry and more than 15 years experience in the estimation of coal resources for coal projects and coal mines in Australia and overseas. This expertise has been acquired principally through exploration and evaluation assignments at operating coal mines and for coal exploration areas in Australia's major coal basins and in other coal basins overseas. This experience is more than adequate to qualify him as a Competent Person for the purpose of Resource Reporting as defined in the 2004 edition of the JORC Code. Mr Johnson consents to the inclusion in this Quarterly Report of the matters based on his information in the form and context in which it appears.