

Date: 22 June 2015

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir

EBENEZER MINE: BINDING TERM SHEET EXPIRES

Coalbank Limited (ASX: CBQ) refers to the Binding Terms Sheet which detailed the acquisition of the 100% interest in ML 4712, known as Ebenezer Mine together with its associated assets and MDL 172 (Project) previously announced on 10th November 2014. The parties previously 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 advises that the Binding Terms Sheet has expired.

Yours faithfully,

Anthony Chan – Chairman

Further information:

Andrew Fogg - Chief Executive Officer

Bruce Patrick - Chief Operating Officer