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Response to media speculation

Guildford Coal Limited ("Guildford") notes the speculation in today's Australian Financial Review about purported discussions in relation to a change-of-control transaction. Guildford confirms that it is not currently in discussions with any party regarding a potential change-of-control transaction and notes that the information set out in this morning's article is incorrect.

Guildford continually assesses its strategic options, and since listing in 2010, has received approaches from various parties. These approaches have been indicative and incomplete. It is always possible that such discussions may lead to a takeover bid or merger proposal, however shareholders should not assume this will occur.

At any time, if any discussion with a third party led to a material development, Guildford would inform shareholders in keeping with its continuous disclosure obligations.

For further information, please contact:

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