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COAL

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Company Announcements Platform
Australian Stock Exchange
10th Floor, 20 Bond Street
Sydney,
NSW 2000

Guildford Completes EPC1260 Acquisition

Guildford Coal Limited (ASX: GUF) is pleased to announce that it has completed the acquisition of a 51% stake in EPC1260 from Tiaro Coal Limited (Tiaro).

The acquisition of the majority stake in EPC1260, which adjoins the GUF 100% owned EPC1250, significantly increases the size of GUF's Hughenden - White Mountain Project. The White Mountain Project is located on the north eastern edge of the Galilee Basin where the Permian coal seams are known to outcrop and where they were previously mined in the Old White Mountain Coal Mine.

The acquisition of the majority stake in EPC1260 consists of a \$3.3m up-front payment and a \$5m commitment to the exploration and development of EPC1260 based on the ongoing achievement of resource and project feasibility milestones.

Independent Geological Consultants have developed an Exploration Target* for the White Mountain Project of **40 to 815 million tonnes** of Galilee Basin thermal coal for the combined EPC1250 and EPC1260.

The White Mountain Project is a potential early stage development opportunity in the Hughenden Project and is well located to utilise existing rail and port capacity. The south eastern boundary of EPC1260 is only approximately 15 kilometres from a potential rail siding at Pentland.

Further details of the acquisition are contained in the previous announcement released to the market on the signing of the heads of agreement.

For and on behalf of Guildford Coal Limited

Mr Michael Avery
Managing Director
02 4914 5910

**References to Exploration Targets are in accordance with the guidelines of the JORC Code (2004). As such it is important to note that in relation to reported Exploration Targets any references to quality and quantity are conceptual in nature. Exploration carried out to date is insufficient to be able to estimate and report Coal Resources in accordance with the guidelines of the JORC Code (2004). It is uncertain if further exploration will result in the determination of a Coal Resource.*