

19 December 2012

Company Announcements Platform
Australian Stock Exchange
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Sydney NSW 2000

Mining Lease Application Lodged for Clyde Park Coal Project

The Board of Guildford Coal Limited (Guildford) is pleased to advise that a Mining Lease Application has been successfully lodged for the Clyde Park Coal Project (formerly known as White Mountain Project). The Mining Lease Application (ML10369) is for a combination open cut mine and highwall entry longwall underground mine development in the Northern Galilee Basin - Queensland. The Clyde Park Coal Project is located within EPC1260 and in close proximity to the nationally significant Mt Isa to Townsville supply chain including existing rail and port facilities.

Clyde Park Project Overview

Guildford holds a 62.7% stake in Clyde Park Coal Pty Ltd which owns 100% of the Clyde Park Coal Project comprising EPC1260 and EPC1250. The Clyde Park Coal Project is located on the north eastern edge of the Galilee Basin in Queensland. Permian coal seams are known to outcrop in this location and were previously mined in the old Oxley Creek Coal Mine. The Clyde Park Coal Project is a potential early stage development opportunity located North West of Pentland and is well located to utilise existing rail and port capacity.

The Clyde Park Coal Project has a JORC Inferred Resource of 623Mt of thermal coal. Potential exists in the short term to further upgrade a portion of the Inferred Resource to the Indicated category and to further expand the overall resource.

Mr Peter Lindsay, Non Executive Chairman of Guildford stated that *"This is a significant milestone and we are looking forward to the planned development of the Clyde Park Coal Project, which has demonstrated the potential to support the near term development of a combination open cut and underground mine complex which has ready access to existing rail and port infrastructure."*

Significant progress has also been made on a further Mining Lease Application for the Huhgunden Underground Project with a goal for lodgement of late Jan 2013.

For and on behalf of Guildford Coal Limited



Mick Avery

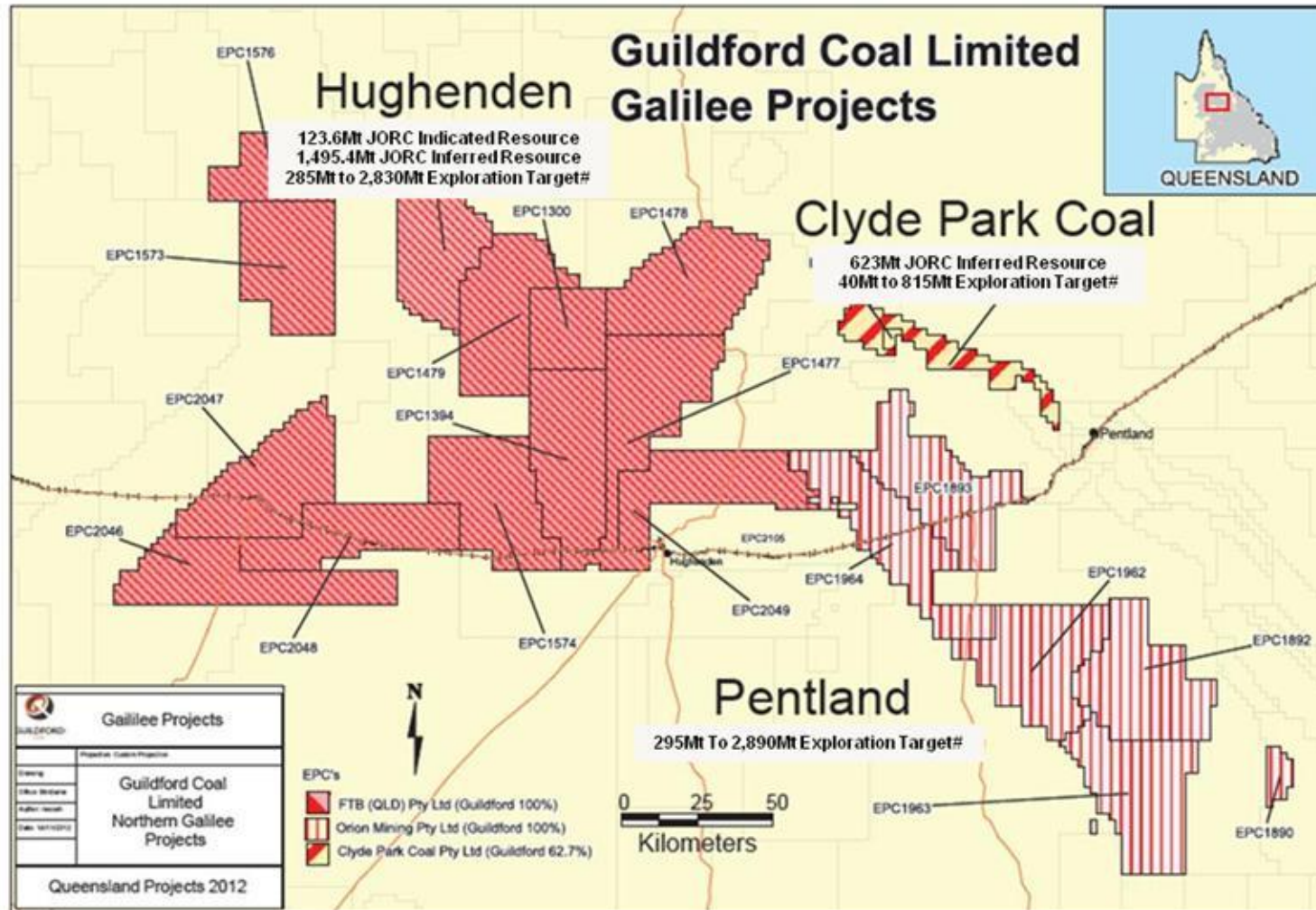
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Competent Persons Statement

Technical Information in this Report on Clyde Park Coal Project JORC has been prepared by Kim Maloney who has over 10 years of experience in coal mining and extractive industry throughout Australia. Kim has experience within the Central Queensland coal mines and has held various roles in these mine's Technical Services, including Exploration Geologist, Mine Geologist and Geology Superintendent. Kim is a Competent Person for coal as defined by the JORC Code (2004). Kim is a Senior Resource Geologist within Moultrie Database & Modelling, a part of the Moultrie Group and holds the position of General Manager. Her principal qualifications are a Bachelor of Science from James Cook University and a Masters of Business Administration (Human Resource Management) from the Central Queensland University. Kim is a Member of The Australasian Institute of Mining & Metallurgy (# 229120) and a Member of the Bowen Basin Geological Group.

Technical information in this Report on JORC resources for all other projects has been compiled by Mr Mark Biggs, Principal Geologist of Moultrie Database and Modelling. Mr. Biggs is a member of the Australasian Institute of Mining and Metallurgy (Member #107188) and has over 25 years of experience relevant to the style and type of coal deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined by the Australasian Code for Reporting of Minerals Resources and Reserves (JORC) 2004. The resource information in this report is being released to the Australian Securities Exchange. Mark Biggs consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The estimates of the Coal Resources presented in this Report are considered to be a true reflection of the Coal Resources as at 18th December 2012 and have been carried out in accordance with the principles and guidelines of the Australian Code for Reporting of Coal Resources and Coal Reserves published in September 2004 (JORC Code).

Forward Looking Statements

This Announcement contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan", "consider", "foresee", "aim", "will" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future production, resources, reserves, sales, capital expenditure, earnings and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Guildford.