



GUILDFORD
COAL

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Board of Directors Update

Guildford Coal (ASX: GUF) today advises that Mr Craig Ransley has resigned from his position as a Non-Executive Director of Guildford Coal. With Guildford making the transition from explorer to producer/seller and with a new team in place to manage the changed emphasis of the Company it is Mr Ransley's belief his energies are best directed at other activities and enterprises.

In accepting Mr Ransley's resignation, Guildford's Chairman Peter Lindsay paid tribute to Mr Ransley's enormous personal contribution to Guildford. "Without Craig's vision, leadership, entrepreneurial skills and perseverance Guildford would not be on the verge of imminent coal production in Mongolia nor would the Company have the platform in place in North Queensland to commence the development of its North Galilee project. The Guildford Board thanks Mr Ransley for his unwavering dedication to Guildford Coal. As a major shareholder in Guildford we look forward to Craig's continuing support in other ways."

Following Mr Ransley's resignation, Mr Lindsay is pleased to confirm the appointment of Mr Kon Tsiakis, a commercial litigation partner with HWL Ebsworth as a Non-Executive Director. Mr Tsiakis has wide experience advising directors and companies on regulatory compliance and statutory corporate obligations as a commercial litigator. He also spent a number of years as a senior enforcement analyst with the Australian Securities and Investments Commission.

Mr Ransley's resignation and Mr Tsiakis's appointment are effective immediately.

For further information please contact:

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