



**GUILDFORD**  
COAL

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## **ASX Announcement**

### **Australian Coal Assets Impairment**

The Board of Guildford Coal Limited (the "Company") (ASX: GUF) advises it has conducted a preliminary review of the carrying value of non-current Australian assets as at 30 June 2014 which, in part, was precipitated by the unsolicited and non-binding offer from Sino Construction Limited first announced 17 July 2014. The review is ongoing and will be completed in conjunction with the audit of the Company's annual financial statements due for completion on or about 26 September 2014.

Whilst no final decision has been made, the board believes it is likely that a non-cash impairment charge for the non-current Australian assets in the range of \$40 - \$50 million (pre-tax) will result.

#### **Implications of Impairment**

The board advises that the expected impairment charge will have no cash flow consequences and no effect on any covenants in the Company's debt facilities.

For further information please contact Peter Kane, Group Managing Director on +61 7 3005 1533.

**Peter Kane**

**Group Managing Director**