



GUILDFORD
COAL

June 25, 2015

ASX Announcement

Clarification Statement

Guildford Coal Limited (Guildford or The Company) (ASX: GUF) wishes to clarify the Company's announcement released 23 June 2015: "JORC Upgrade for 12600X in Mongolia."

Clause 17 of the JORC Code 2012 requires the following clarifying statement to be included immediately after the first reference to the exploration target values – "The potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource."

Guildford Coal Limited's subsidiary Terra Energy, plans to conduct exploration in late 2015 and early 2016 to further test the exploration target. The exploration will consist of approximately 12 open and cored boreholes to confirm the coal structure and the product quality of the coal to potentially convert the exploration target tonnage to a resource. These boreholes will allow for more coal quality analysis to be undertaken particularly in the area on the Northern limb close to the operating BNU Mine.

An updated competent person's statement follows below:

The information in this report relating to the exploration target tonnage range and coal resources is based on information reviewed by Mr Troy Turner who is a member of the Australian Institute of Mining and Metallurgy and is a full time employee of Xenith Consulting Pty Ltd. Mr Turner is a qualified geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Turner consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.

ABOUT GUILDFORD COAL www.guildfordcoal.com.au

Guildford Coal has recently transitioned from being an explorer to miner. Production at the Baruun Noyon Uul (BNU) coking coal mine in the South Gobi Mongolia successfully restarted in late 2014. The Company's goal is to become one of the largest and highest quality coking coal producers in Mongolia, providing exceptional value for its steel-producing customers. Guildford Coal is also focused on developing two priority projects in Queensland, Australia: the large thermal coal Northern Galilee Project and the PCI/thermal coal Springsure Project.

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Michael Avery
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