



**GUILDFORD**  
COAL

21 August 2015

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## **ASX Announcement**

### **Update on Tsaidam Project**

**Guildford Coal Limited (Guildford or the Company) (ASX:GUF)** wishes to update the market on its announcement of 1 June 2015 regarding an Memorandum of Understanding (MOU) it signed with Tsaidam Energy LLC to acquire an 80% stake in a large thermal coal project and associated power station project in Mongolia.

Following a due diligence process, the Company has decided not to proceed with the transaction.

As part of this acquisition and as advised to the market, it was proposed that Guildford would waive a US\$2m fully refundable deposit it paid for the acquisition of Mongolian Petroleum Corporation LLC and in which Guildford decided not to proceed.

The Company advises that action to recover this US\$2M deposit is ongoing.

#### **ABOUT GUILDFORD COAL [www.guildfordcoal.com.au](http://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 high energy prime thermal coal Springsure Project.

***Please contact Jenya Mesh, +85 264 666 218 or Tony Mooney, +61 423 841 259 for further information.***

**Michael Avery**  
Group Managing Director

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