



ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 13 JULY 2010

COALSPUR COMMENCES PRE-FEASIBILITY STUDY ON EXPANDED PROJECT WITH RESOURCE BASE OVER 900MT

The Board of Coalspur Mines Limited ("Coalspur" or "Company") is pleased to announce that the Company has commenced work on a mining Pre-Feasibility Study ("PFS") at the Company's newly renamed Vista Coal Project (the "Project") located near Hinton, Alberta, Canada.

As announced on 16 June 2010, the Company has entered into an agreement to acquire 6 contiguous coal leases, providing 20km of continuous gently dipping strike length and a coal resource base increased to over 900 million tonnes of low sulphur, high volatile bituminous, export quality thermal coal with over 810 million tonnes (90%) of the resource in the Measured and Indicated category.

Commenting on the PFS, Mr Gene Wusaty, Managing Director and CEO, said "The Company is now at a very exciting stage of its development. The Scoping Study completed earlier this year has already shown that this project can be mined with low operating costs."

"The Company now has the potential to develop one of the largest export thermal coal mines in North America. With the combined coal leases, the Project contains a coal structure of over 20km of continuous gently dipping strike length with a Measured and Indicated Coal Resource of over 810 million tonnes. We expect the PFS will provide very encouraging results when the substantial mining synergies, increased production rate and longer mine life are built in to the mining plan."

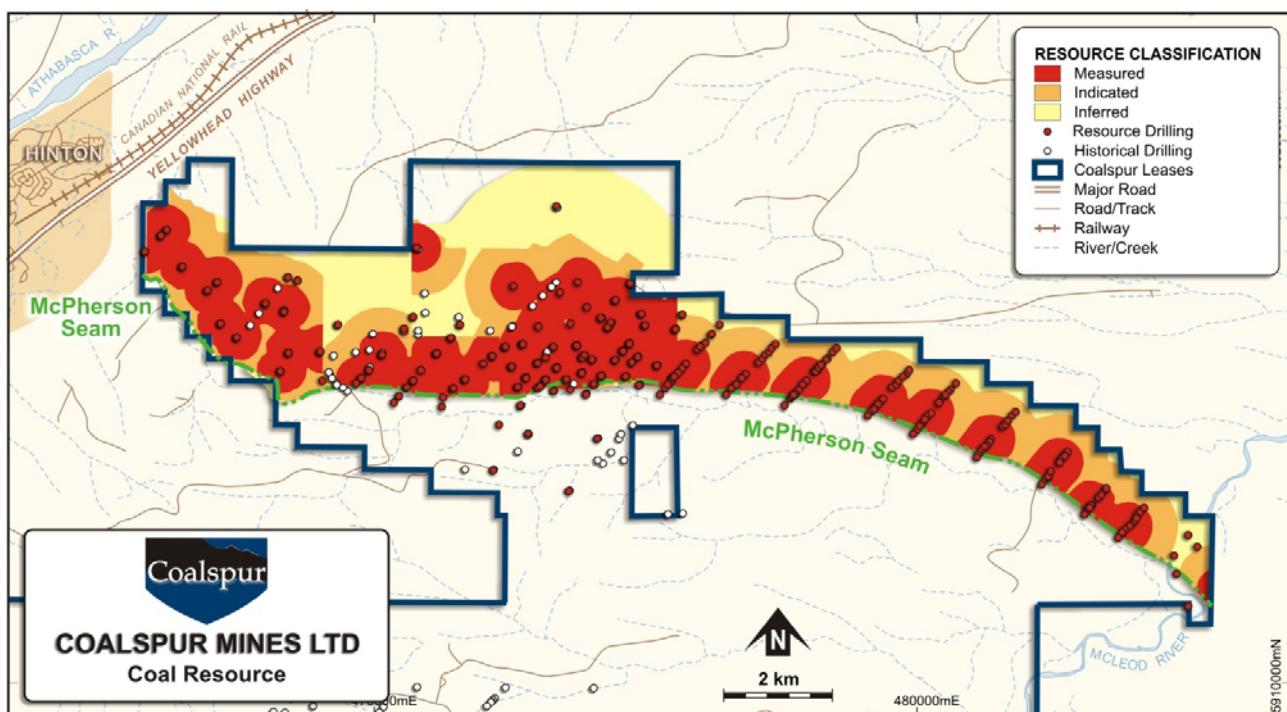


Figure 1: Vista Project – Coal Resources

The PFS will focus on the newly expanded Project and will be completed by international coal industry consultants Wardrop, a Tetra Tech company ("Wardrop") who managed the Company's Scoping Study on the Project earlier this year.

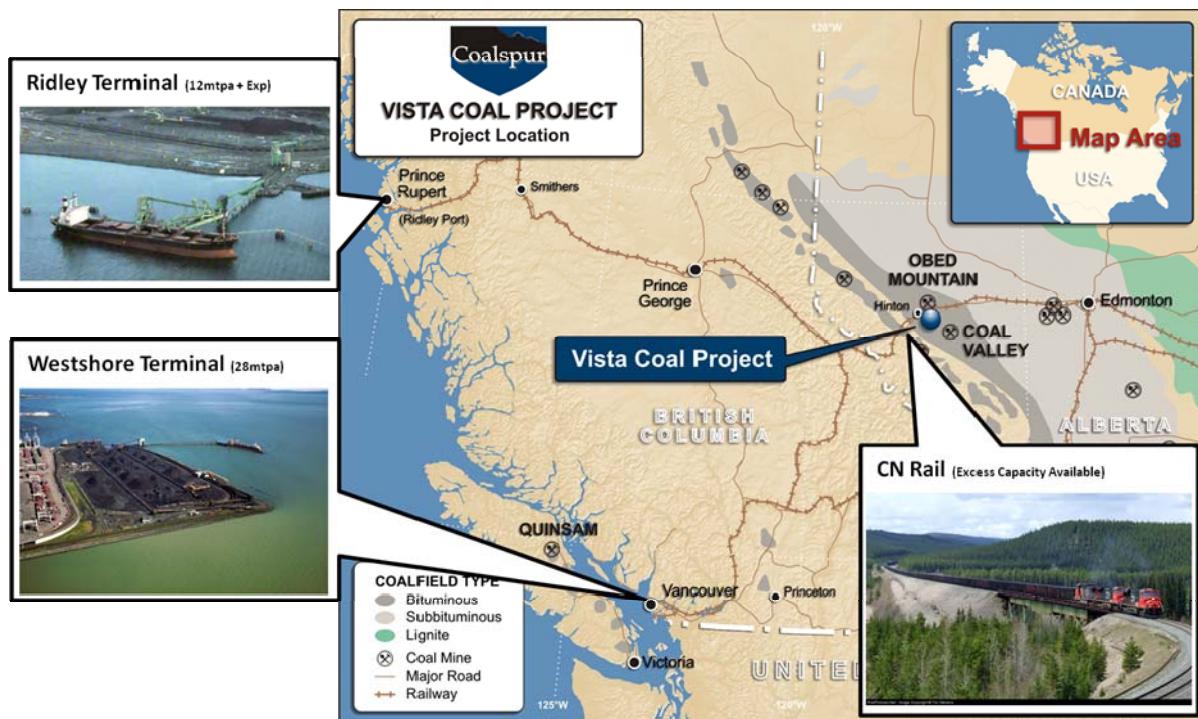


Figure 2: Vista Coal Project location

Wardrop is an internationally recognised multi-disciplined engineering consulting firm that provides innovative solutions for the natural resource management, energy, and infrastructure markets globally. Wardrop is a subsidiary of Tetra Tech, a leading provider of consulting, engineering, program management, construction and technical services. The combined companies have more than 10,000 employees worldwide and capabilities that span the entire project lifecycle. Wardrop has provided services to a number of major international coal companies.

The PFS is expected to be completed in the December 2010 quarter, and will be based on the expanded Vista Coal Project, focusing on:

- Project annual capacity
- Coal reserves
- Mine scheduling
- Coal quality
- Geology and resource modelling
- Coal handling and processing
- Infrastructure, transport and logistics
- Environmental assessment
- Operating and capital cost assessment
- Market price forecast

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Competent Person Statement

The information in this report that relates to Coal Resources is based on information compiled by Mr. Robert J. Morris, who is a Member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta. Mr. Morris is a full-time employee of Moose Mountain Technical Services, who are consultants to Coalspur. Mr. Morris 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). Mr. Morris consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.