

## NEWS RELEASE

August 4, 2011

### COALSPUR FURTHER STRENGTHENS MANAGEMENT TEAM

**PERTH, Western Australia: Coalspur Mines Limited (“Coalspur” or “Company”) (ASX: CPL, TSX: CPT)** is pleased to announce that it has further strengthened its management team with the appointment of Mr Wayne Drier who will join the Company as Vice President, Commercial.

Mr Drier has over 15 years experience in business development, commercial and corporate finance roles within major mining companies and investment banks. Prior to joining Coalspur, Mr Drier was the Commercial Executive for Mantra Resources Limited, a TSX/ASX listed uranium exploration company, where he oversaw the recent sale of the company to JSC Atomredmetzoloto for an all-cash consideration of A\$1.02 Billion. While in this position Mr Drier was also responsible for negotiating off-take arrangements and managing a number of the commercial aspects of the bankable feasibility study on the company’s uranium project.

Prior to Mantra Resources, Mr Drier held senior management positions at Norilsk Nickel International and BHP Billiton. Whilst at BHP Billiton he held the position of Vice President, Commercial for its energy coal operations in South Africa. In this role Mr Drier was responsible for the commercial, rail and port relationships and represented BHP Billiton on the Board of the Richards Bay Coal Terminal, one of the largest export coal facilities in the world.

As Vice President, Commercial Mr Drier will be responsible for corporate finance and the business development activities of the Company, including structuring of the project finance required for the development of the Vista Coal Project (“**Vista**”). Mr Drier will be based out of the Calgary office.

The Company’s Managing Director and CEO, Mr Gene Wusaty, said “Wayne’s addition to the Coalspur management team is crucial given Vista’s stage of development and as we progress to complete the Bankable Feasibility Study by year end. His experience will be invaluable as Coalspur moves to secure project financing and product off-take agreements to bring Vista into production.”

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## About Coalspur

Coalspur Mines Limited ("Coalspur" or "Company") is a coal exploration and development company with over 33,200 hectares of coal exploration leases located within the Hinton region of Alberta, Canada. Coalspur's flagship coal project is the Vista Coal Project which has the potential to be one of the largest export thermal coal mines in North America.

The Vista Coal Project covers approximately 10,000 hectares and contains over 20km of continuous gently dipping strike length and a Measured and Indicated Coal Resource base of over 985 million tonnes of low sulphur, high volatile bituminous, export quality thermal coal. The Company is currently undertaking a Bankable Feasibility Study on the Vista Coal Project, following a Pre-Feasibility Study ("PFS") completed in December 2010 that defined an initial marketable reserve of over 260 million tonnes on the Vista Coal Project which makes it one of the largest undeveloped export orientated thermal coal projects in North America.

JORC / NI 43-101 Coal Reserves						
	Recoverable Coal Reserve			Marketable Coal Reserve		
	Proven (Mt)	Probable (Mt)	Proven & Probable (Mt)	Proven (Mt)	Probable (Mt)	Proven & Probable (Mt)
Export Product	349.2	79.5	428.7	185.9	42.7	228.7
Domestic Product	66.2	26.8	93.0	22.5	8.9	31.4
<b>Coalspur Total Reserves</b>	<b>415.4</b>	<b>106.3</b>	<b>521.7</b>	<b>208.4</b>	<b>51.6</b>	<b>260.1</b>

The PFS defined a 31 year mine life producing approximately 9.0 million tonnes per annum ("Mtpa") of saleable coal from the processing of approximately 18.0Mtpa of run of mine ("ROM") coal. Initial development costs for the Vista Coal Project are expected to be ~C\$580 million. The Vista Coal Project is able to leverage off already established first world infrastructure, with CN rail facilities located adjacent to the Project that are substantially underutilised and provide a rail track suitable for the transport of coal to deepwater ports with excess capacity that already service the growing demand from the Asian Pacific Rim countries, including China, Japan and Korea.

JORC / NI 43-101 Coal Resources				
	Measured (Mt)	Indicated (Mt)	Measured & Indicated (Mt)	Inferred (Mt)
Vista Coal Project	658.7	326.7	985.4	304.6
Vista South Coal Project	51.5	41.9	93.3	75.0
<b>Coalspur Total Resource</b>	<b>710.2</b>	<b>368.6</b>	<b>1,078.7</b>	<b>379.6</b>

In addition the Company holds leases directly south of the Vista Coal Project named Vista South. The Vista South Project area covers over 23,000 hectares extends for over 25km on each of the northern and southern limb of the Entrance Syncline which the company believes has the potential to host a significant coal resource. First phase drilling in the area together with existing historical information has allowed the Company to define an initial Measured and Indicated Coal Resource of 93 million tonnes. Further drilling and potential resource upgrades are scheduled during 2011 on Vista South.

Coalspur has offices in Calgary and Hinton in Canada as well as in Australia. The Company's goal is to develop a major new thermal export coal region in Alberta to meet growing energy demands worldwide and in particular of the insatiable Asia Pacific market. The Company is dual listed on the Toronto Stock Exchange ("TSX") under the symbol "CPT" and on the Australian Securities Exchange ("ASX") under the symbol "CPL".

## **Regulatory Disclosures**

For further information regarding the Vista Coal Project and Vista South Project, including a description of Coalspur's quality assurance program, quality control measures, the geology, samples collected and testing procedures in respect of the projects, please refer to the technical report on the Vista Coal Project titled "Vista Coal Project Prefeasibility Study" dated January 25, 2011 and the technical report on the Vista South Project titled "Resource Estimate for the Vista South Coal Property" dated December 15, 2010, which are compliant with National Instrument 43-101 – "Standards of Disclosure for Mineral Projects" ("NI 43-101") and are available for review on SEDAR at [sedar.com](http://sedar.com).

## **Competent Person / Qualified Person Statements**

The information in this news release that relates to Coal Resources is based on information compiled by Mr. Robert F. Engler, who is a Member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta. Mr. Engler is a full-time employee of Moose Mountain Technical Services, who are consultants to Coalspur. Mr. Engler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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' ("JORC Code"), and a "Qualified Person" under NI 43-101. Mr. Engler consents to the inclusion of such information in this news release in the form and context in which it appears.

The information in this news release that relates to Coal Reserves is based on information compiled by Mr. Robert Fong, who is a Member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta. Mr. Fong is an associate of Moose Mountain Technical Services, who are consultants to Coalspur. Mr. Fong has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a "Competent Person" as defined in the 2004 Edition of the JORC Code, and a "Qualified Person" under NI 43-101. Mr. Fong consents to the inclusion of such information in this news release in the form and context in which it appears.

All other Exploration Results and scientific and technical information in this news release is based on information compiled by Mr. Eugene Wusaty, who is a Member of the Association of Professional Engineers and Geoscientists of Alberta. Mr. Wusaty is a full-time employee of Coalspur. Mr. Wusaty 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 JORC Code, and a "Qualified Person" under NI 43-101. Mr. Wusaty consents to the inclusion of such information in this news release in the form and context in which it appears.

## **Forward Looking Statements**

This news release contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's permits and approvals, business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, scoping, pre-feasibility, feasibility and other studies, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'expect', 'potential', 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', "evolve" and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Annual Information Form. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information.

The Company disclaims any intent or obligation to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.