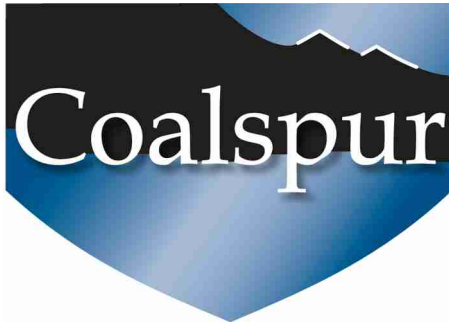
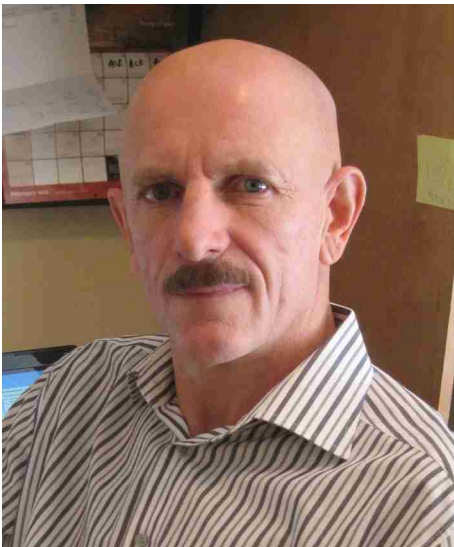


With Coal Driving the Revolution in Asian Countries, Coalspur Mines Limited is Well Positioned to Deliver on That Need - Developing their Vista Coal Project Located in Mining Friendly Alberta Canada Where There is Infrastructure, Port and Rail in Place



Resources
Coal Exploration
(CPT-TSX)



Eugene Wusaty
Managing Director and CEO

BIO:

Prior to becoming Managing Director and Chief Executive Officer of Coalspur, Mr Wusaty was President of Ivanhoe Mines' Coal Division and then Chief Operating Officer of SouthGobi Energy Resources Ltd following its acquisition of Ivanhoe Mine's Coal Division in 2006. Prior to joining Ivanhoe Mines, Mr Wusaty

served as Vice President and Chief Operating Officer of Grande Cache Coal Corporation.

Mr Wusaty is a professional mining engineer with over 30 years of mining-related operational experience, with responsibilities in underground and open-pit coal mining and coal-fired power generation operations in Alberta and British Columbia. In the coal industry he has worked for Ivanhoe Mines Ltd, Elk Valley Coal Corp, Fording Coal Ltd, Quintette Coal Ltd and Grande Cache Coal Corporation in various positions.

Company Profile:

Coalspur Mines Limited (Coalspur) is a coal exploration and development company with approximately 55,000 hectares of coal exploration leases located within the Hinton region of Alberta, Canada. Coalspur's flagship coal project is the Vista Coal Project that has the potential to be one of the largest export thermal coal mines in North America. Coalspur has offices in Calgary and Hinton in Canada as well as in Australia. Vista 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's recently completed Bankable Feasibility Study defined a marketable reserve of over 313 million tonnes which makes it one of the largest undeveloped export orientated thermal coal projects in North America.

In addition, the Company holds leases directly south of Vista in the Vista South Coal Project and directly to the

north in Vista Extension. Vista South covers approximately 23,300 hectares, extends for over 25km and the company believes has the potential to host a significant coal resource. Coalspur also owns approximately 14,300 hectares of coal leases, which are contiguous on the northern boundary of Vista and lies on same geological trend.

Interview conducted by:
Lynn Fosse, Senior Editor

CEOCFO: Mr. Wusaty, Coalspur is developing one of the largest export coal projects in North America, would you give us a brief overview?

Mr. Wusaty: We believe we have all the fundamentals in place to develop a very large project here in Coalspur with our Vista Coal Project. First, we have a very large surface minable deposit with 313 million tonnes of saleable coal reserves. We have a 28 year mine plan at 12.0 million tonnes per year of saleable capacity. We have a twenty-one year port agreement to ship up to 13.5 million tons through Ridley Terminals, which is located at the Port of Prince Rupert, British Columbia and shortly we will negotiate a definitive contract with CN Rail to ship our coal to deepwater ports on Canada's west coast. We believe we are strategically located as Alberta was voted the Best Global Mining Jurisdiction in 2010/2011 in a Fraser Institute Report and are positioned to export our coal to the Asia Pacific market. Furthermore, the Hinton region has a 100-year history of coal mining and there are four operating coal mines in the area. We have a very experienced management team with a demonstrated coal development track record and a board of di-

rectors who have extensive operational and capital markets experience. We believe that with these fundamentals in place, we are in a unique position amongst coal development companies worldwide.

CEOCFO: Are there any pieces that you still need to put together?

Mr. Wusaty: We have milestones that we put out for our shareholders and have a couple of very significant milestones on the agenda this year. The first one is that we are preparing our regulatory applications which once approved will allow us to begin construction on Vista. We will be filing these regulatory applications in the next week or so and expect to receive approval in the first quarter of 2013. Another milestone that we are working towards is the completion of our design engineering on Vista. The design engineering is running on a parallel track with our regulatory process and we believe we will complete the design engineering in the first quarter of 2013 as well. Another initiative we are evaluating is the potential utilization of a mining contractor who will be responsible for the waste mining on site for the construction phase and the initial years of mining at Vista. The other initiative that we have underway is a process in which we are working towards identifying potential strategic investment partners who may provide future funding for the development of Vista and for coal marketing arrangements.

CEOCFO: Are there new methods and technologies of designing and mining in coal of which you can take advantage?

Mr. Wusaty: What we are relying on here for our project is the economies of scale it allows. One thing in the thermal coal and export business, you have to be very large and you have to be very low cost to succeed. With that in mind, we are going to develop Vista to accommodate the largest, most efficient, surface mining equipment that will consist of dragline and

truck shovel fleets. We believe that approach will allow us to be competitive with other thermal coal producers who are selling into the Asia Pacific market.

CEOCFO: What is the availability of equipment and personnel?

Mr. Wusaty: As I mentioned, one of our strategic initiatives is to bring on a mining contractor. We are very fortunate in the fact that we have many world class contractors here in Alberta working on the oil sands. The ones that we have been in discussions with have expressed an interest in trying

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to become our prime contractor. The benefit of utilizing such a contractor will allow us to have large equipment, a skilled workforce, and management available when we commence construction on Vista. As for senior management, we have been very fortunate in the fact that we have been able to attract many senior skilled employees. The majority of our management team is experienced in coal mining in the Hinton region too.

CEOCFO: Would you tell us about the coal industry in general and the availability worldwide?

Mr. Wusaty: There are two distinct industries out there. First, there is the metallurgical coal industry which coal is used in steel making. Then there is the thermal coal industry, which we are a part of where thermal coal is used in power generation. We believe that we in the unique situation in the fact that we focus on selling our coal exclusively to the Asia Pacific market where the power generation industry is booming. Asia is undergoing the greatest industrial revolution the world has ever seen. Coal is really driving that revolution because you need power and China, India, other Asian countries rely on coal as their primary fuel. We are in the desirable situation in the fact that we have coal ports on the west coast of Canada. Through those ports and through our rail infrastructure Coalspur has access to Asian markets. The US does not have access to because there are no coal ports on the west coast of the US. The seaborne thermal coal market is growing at about eight percent per year and has been growing at that rate for over the last ten years. Even though there is some doom and gloom in the internal North American coal trade, thermal coal for export in to Asia is actually booming and doing better than it has ever done before. Based on the projections that we see going forward in northern Asia, we believe that we are well suited to take advantage of our competitive position.

CEOCFO: Do you foresee a time when Asia will no longer be interested in coal?

Mr. Wusaty: The problem is that people are looking at Asia and trying to force alternative energy sources on them. When you look at countries like China, which will be one of our customers, thermal coal power generation accounts for eighty percent of the electricity generated. That is not just something that you can just change overnight; and definitely not in the timeframes that we are talking about. When you look at what happened at

Fukushima in Japan, Japan has made the decision to go back to coal power generation. Many other countries have also gone away from nuclear. In the next ten, twenty, thirty years, we believe that coal is going to be expanding dramatically to meet the power needs of the global economy.

CEOCFO: What is the financial picture like for Coalspur today?

Mr. Wusaty: A month ago, we had \$30 million in the bank in cash and were able to put together a loan facility for another \$70 million. That \$100 million will carry us through into the first quarter of 2013. Before then we believe we will bring on strategic investment partners who will provide future funding for the development of Vista. The big spending on Vista does not start until after the first quarter of

2013. We believe we are in good shape financially going forward.

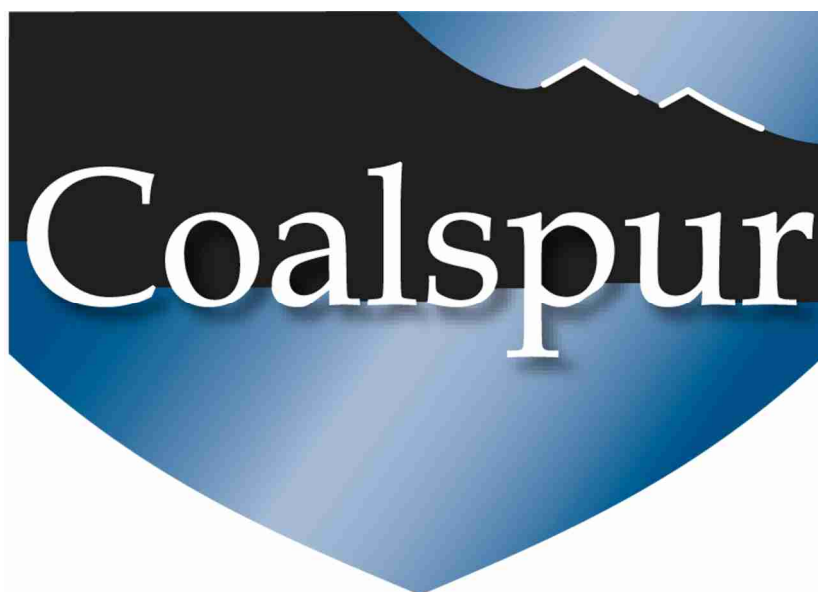
CEOCFO: Has the investment community been paying attention?

Mr. Wusaty: One of the big milestones that we reached at the end of 2010 was listing Coalspur on the Toronto Stock Exchange, which exposed North American investors to our story. Since then I think that investors have become very cognizant in the fact that Coalspur has a unique opportunity and all the fundamentals in place to develop Vista into a tier-one export thermal coal mine.

CEOCFO: Why should potential investors take a look at Coalspur?

Mr. Wusaty: We believe that one of the biggest things that limits big bulk commodity mining operations is infra-

structure. We have port, rail, and we have a world-class location for this project. We have a proven management team and we have a very experienced board. We have other growth opportunities in the Hinton region too. We have a project called Vista South that we have been working on for the last couple of years and we are currently in the stages of completing a resource upgrade on. There are also other local opportunities in the area as well that are close to our project that we are going to be focusing on as well. We stress that our target customer is the Asia Pacific market that is currently going through tremendous growth, which we are well positioned to take advantage of.



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