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17 July 2014

ASX ANNOUNCEMENT

Unsolicited offer to acquire Australian coal assets for US$22.5m

The Board of Guildford Coal Limited (ASX: GUF) (**Guildford**) advises that they have received a confidential, unsolicited offer to acquire all of Guildford's Australian coal assets from a Singaporean company (**Purchaser**) listed on the Main Board of the SGX.

The proposed purchase price is US$22,500,000, payable by way of a non-interest bearing convertible promissory note which matures six months after issue and payable in cash or may be converted, at the Purchaser's option, into ordinary shares in the Purchaser to be issued to Guildford.

Completion of the sale of Guildford's Australian coal assets to the Purchaser would be subject to obtaining necessary shareholder and SGX approvals, negotiation of binding documentation and other customary conditions.

The offer is open for acceptance by Guildford until 5pm (Singapore time) on 23 July 2014.

The Board is considering and evaluating this offer and will update shareholders in due course. This offer does not currently have any impact on the timetable for the non-renounceable entitlement offer announced on 10 July 2014.

For further information please contact Peter Kane, Group Managing Director, 07 3005 1533.

Peter Kane
Group Managing Director