

4 January 2013

The Manager
ASX Market Announcements
Australian Stock Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

Dear Sir/Madam,

APPENDIX 3B & SECONDARY TRADING NOTICE

Please find attached an Appendix 3B and Secondary Trading Notice for shares issued as a result of the completion of allotments as approved by shareholders on the 4 October 2012.

Yours faithfully,

Ranko Matic

Company Secretary

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E: info@celsiuscoal.com.au www.celsiuscoal.com.au

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity		
Celsius Coal Limited		
ABN		

We (the entity) give ASX the following information.

Part 1 - All issues

95 009 162 949

You must complete the relevant sections (attach sheets if there is not enough space).

- 1 +Class of +securities issued or to be issued
- a) Ordinary Shares
- b) Performance Shares
- 2 Number of *securities issued or to be issued (if known) or maximum number which may be issued
- a) 15,000,000
- b) 5,400,000 Class A 5,400,000 Class B 5,400,000 Class C 5,400,000 Class D 5,400,000 Class E
- 3 Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion)
- a) Fully Paid
- b) Refer to attached terms & conditions in Schedule 1

⁺ See chapter 19 for defined terms.

New issue announcement

Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- a) Yes
- b) No refer to attached terms and conditions in Schedule 1

- 5 Issue price or consideration
- a) Deemed issue price of 2 cents per share
- b) Nil
- 6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)

Issued as a result of resolutions approved by shareholders at a general meeting held on the 4^{th} October 2012.

7 Dates of entering *securities into uncertificated holdings or despatch of certificates

3rd January 2013

8 Number and *class of all
*securities quoted on ASX
(including the securities in clause 2
if applicable)

Number	+Class
1,746,953,670	Ordinary Fully Paid Shares

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⁺ See chapter 19 for defined terms.

9 Number and *class of all *securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
170,000,000	Unlisted Options Exercisable at 1 cent each and expiring on 31 March 2014
30,000,000	Unlisted Class A Options Exercisable at 2 cents each and expiring on 31 October 2014
205,400,000	Class A Performance Shares
205,400,000	Class B Performance Shares
205,400,000	Class C Performance Shares
155,400,000	Class D Performance Shares
155,400,000	Class E Performance Shares

Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

No dividend policy established as the Company is still in the exploration phase.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Not Applicable
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the *securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	

⁺ See chapter 19 for defined terms.

Appendix 3B New issue announcement

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
17	Policy for deciding entitlements in relation to fractions
18	Names of countries in which the entity has *security holders who will not be sent new issue documents
	Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.
19	Closing date for receipt of acceptances or renunciations
20	Names of any underwriters
21	Amount of any underwriting fee or commission
22	Names of any brokers to the issue
23	Fee or commission payable to the broker to the issue
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders*
25	If the issue is contingent on +security holders' approval, the date of the meeting
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
28	Date rights trading will begin (if

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⁺ See chapter 19 for defined terms.

	applicable)]
29	Date rights trading vapplicable)	rill end (if	
30	How do *security hold entitlements <i>in full</i> broker?		
31	How do *security hold of their entitlements broker and accept for the	through a	
32	How do *security holde their entitlements (exc through a broker)?	*	
33	⁺ Despatch date		
	3 - Quotation of d only complete this section	Securities if you are applying for quotation of securities	
34	Type of securities (tick one)		
(a)	Securities descri	ped in Part 1	
(b)	=	es urities at the end of the escrowed period, partly paid securities that become fully paid, emplo when restriction ends, securities issued on expiry or conversion of convertible securities	oyee
Entities that have ticked box 34(a)			
Additi	onal securities formi	ng a new class of securities	
Tick to docume	indicate you are providin nts	the information or	
35	1 1	s are ⁺ equity securities, the names of the 20 largest holders of ities, and the number and percentage of additional ⁺ securities held	
36		s are ⁺ equity securities, a distribution schedule of the addition gout the number of holders in the categories	nal

⁺ See chapter 19 for defined terms.

	1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over	
37	A copy of any trust deed for the	additional ⁺ securities
Entitio	es that have ticked box 34(b)	
38	Number of securities for which †quotation is sought	
39	Class of *securities for which quotation is sought	
40	Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?	
	If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period	
	(if issued upon conversion of another security, clearly identify that other security)	

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⁺ See chapter 19 for defined terms.

Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

Quotation agreement

- ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the *securities to be quoted under section 1019B of the Corporations Act at the time that we request that the *securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 4 January 2013

(Company secretary)

Print name: Ranko Matic

⁺ See chapter 19 for defined terms.

SCHEDULE 1 - TERMS AND CONDITIONS OF PERFORMANCE SHARES

1. **DEFINITIONS**

In these terms and conditions:

A Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the A Performance Share Milestone and these terms.

A Performance Share Expiry Date means five (5) years from the date of issue of the A Performance Shares.

A Performance Share Milestone will be taken to have been satisfied if, on or prior to the A Performance Share Expiry Date:

- (a) the Vendors have exercised their put option under the Agreement; or
- (b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

- (c) a JORC Resource of 100mt of Coking Coal; or
- (d) a JORC Resource of 300mt of thermal coal that meets the Minimum Specifications; or
- (e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 300mt:

$$X = (3 \times CC) + TC$$

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Agreement means the binding farm-in agreement executed between the Company, Kokkia Coal Limited, Baidamar Ltd, Panj-Sher Ank Ltd and the Vendors dated on or about 15 June 2012 (as varied).

Applications means the applications for exploration licences made by Kokkia Coal Limited (or one of its subsidiaries) prior to the date of issue

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⁺ See chapter 19 for defined terms.

of the Performance Shares over the areas covered by the coordinates set out below:

- (a) South East License #1:
 - (i) 40®57'38.00''N; 73®52'59.00''N;
 - (ii) 40®57'37.00''N; 73®50'50.00''N;
 - (iii) 40®52'50.00''N; 73®50'50.00''N;
 - (iv) 40\(\mathbb{B}\)52'\10.00''\N;\73\(\mathbb{B}\)54'\5.00''\N;\ and
 - (v) 40®52'10.00''N; 74®5'55.00''N;
- (b) South East License #2:
 - (i) 40®52'10.00''N; 73®54'5.00''N;
 - (ii) 40®44'10.00''N; 73®54'5.00''N;
 - (iii) 40®44'10.00''N; 73®14'50.00''N; and
 - (iv) 40®52'10.00''N; 74®5'55.00''N; and
- (c) South East License #3:

(i)	13406673.8275	4543813.5153;

(ii) 13412170.6841 4541479.3360;

(iii) 13416266.9287 4540080.6506;

(iv) 13418648.4975 4537227.2344;

(v) 13420339.4728 4536604.9270;

(vi) 13421746.4134 4534708.3263;

(vii) 13422523.5812 4532584.4012;

(viii) 13418135.2410 4531017.7336; and

(ix) 13405049.1766 4539253.5182.

ASX means ASX Limited (ABN 98 009 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

B Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the B Performance Share Milestone and these terms.

⁺ See chapter 19 for defined terms.

B Performance Share Expiry Date means five (5) years from the date of issue of the B Performance Shares.

B Performance Share Milestone will be taken to have been satisfied if, on or prior to the B Performance Share Expiry Date:

- (a) the Vendors have exercised their put option under the Agreement; or
- (b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

- (c) a JORC Resource of 200mt of Coking Coal; or
- (d) a JORC Resource of 600mt of thermal coal that meets the Minimum Specifications; or
- (e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 600mt:

$$X = (3 \times CC) + TC$$

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

C Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the C Performance Share Milestone and these terms.

C Performance Share Expiry Date means five (5) years from the date of issue of the C Performance Shares.

C Performance Share Milestone will be taken to have been satisfied if, on or prior to the C Performance Share Expiry Date:

- (a) the Vendors have exercised their put option under the Agreement; or
- (b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

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⁺ See chapter 19 for defined terms.

- (c) a JORC Resource of 300mt of Coking Coal; or
- (d) a JORC Resource of 900mt of thermal coal that meets the Minimum Specifications; or
- (e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 900mt:

$$X = (3 \times CC) + TC$$

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Change in Control Event means the occurrence of:

- (a) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
- (b) that takeover bid has become unconditional; or
- (c) the announcement by the Company that shareholders of the Company have at a court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:
 - (i) cancelled; or
 - (ii) transferred to a third party; and
 - (iii) the court, by order, approves the proposed scheme of arrangement.

Coking Coal means coal that a Competent Person determines is coking coal on the basis that it would be acceptable for use by steel mills in China as coking coal used for steel making.

Company means View Resources Ltd (ABN 95 009 162 949).

Competent Person means an independent competent person appointed by the Company in agreement with Kokkia or, in the absence of agreement, by the Chief Executive Officer for the time being of The Australasian Institute of Mining and Metallurgy at the request of the Company or Kokkia.

⁺ See chapter 19 for defined terms.

Conditions Precedent means the conditions precedent to the Agreement.

Corporations Act means the Corporations Act 2001 (Cth).

D Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the D Performance Share Milestone and these terms.

D Performance Share Expiry Date means five (5) years from the date of issue of the D Performance Shares.

D Performance Share Milestone will be taken to have been satisfied if, on or prior to the D Performance Share Expiry Date:

- (a) the Vendors have exercised their put option under the Agreement; or
- (b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

the Company, Kokkia or one of their subsidiaries successfully defines either:

- (c) a JORC Resource of 400mt of Coking Coal; or
- (d) a JORC Resource of 1200mt of thermal coal that meets the Minimum Specifications; or
- (e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 1200mt:

$$X = (3 \times CC) + TC$$

Where:

CC = the Coking Coal JORC resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Directors mean the directors from time to time of the Company.

E Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the E Performance Share Milestone and these terms.

E Performance Share Expiry Date means five (5) years from the date of issue of the E Performance Shares.

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⁺ See chapter 19 for defined terms.

E Performance Share Milestone will be taken to have been satisfied if, on or prior to the E Performance Share Expiry Date:

- (a) the Vendors have exercised their put option under the Agreement; or
- (b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company successfully defines either:

- (c) a JORC Resource of 500mt of Coking Coal; or
- (d) a JORC Resource of 1500mt of thermal coal that meets the Minimum Specifications; or
- (e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 1500mt:

$$X = (3 \times CC) + TC$$

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Expiry Date means the A Performance Share Expiry Date, the B Performance Share Expiry Date, the C Performance Share Expiry Date, the D Performance Share Expiry Date or the E Performance Share Expiry Date (as the case may be).

JORC Code means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

JORC Resource means a resource that complies with the JORC Code and, in relation to which, at least 10% is in the 'measured' category, 20% is in the 'indicated' category and the balance in the 'inferred' category.

Kokkia means Kokkia Coal Limited (a company incorporated in Hong Kong).

Licences means the following licences owned by Kokkia or its subsidiaries as at the date of the Agreement (or, in the case of subparagraphs 1.1.1(d) and 1.1.1(e), as at the date of issue of the relevant lease, licence, claim or permit):

(a) License No. 2593 CP for exploration of Kokiinskaya field (coal) dated March 29, 2010, stated to be valid until March 29, 2012

⁺ See chapter 19 for defined terms.

the integral part of which is License Agreement No. 2 between the Company and the Ministry of Natural Resources of the Kyrgyz Republic dated July 15, 2010, and stated to be valid until March 29, 2012:

- (b) License No. 2397 CE for development of coal at the Minteke deposit dated February 16, 2010, stated to be valid until September 28, 2019, the integral part of which is License Agreement No. 2 between the Company and the Ministry dated June 1, 2011 and stated to be valid until September 28, 2019:
- (c) License No. 1963 CP for exploration of Tuyuk-Kargasha deposit (coal) as last extended on March 10, 2012, stated to be valid until December 31, 2013 the integral part of which is License Agreement No. 4 between the Company and the State Agency for Geology and Mineral Resources under the Government of the Kyrgyz Republic dated May 10, 2012, and stated to be valid until December 31, 2013;
- (d) any lease, licence, claim or permit issued to Kokkia or its subsidiaries in relation to the Applications; and
- (e) any lease, licence, claim or permit issued or to be issued under applicable mining laws of the Republic of Kyrgyzstan to Kokkia, Baidamar Limited or Panj-Sher Ank Ltd which confers or may confer a right to prospect, explore for or mine any mineral in the area covered by the above licences, or which may facilitate the enjoyment of such right and includes any application for, and any extension, renewal, conversion or substitution of these licences.

Listing Rules means the official listing rules of ASX, as amended, added to or replaced from time to time.

Milestone means the A Performance Share Milestone, the B Performance Share Milestone, the C Performance Share Milestone, the D Performance Share Milestone or the E Performance Share Milestone (as the case may be).

Minimum Specifications means coal that has the following minimum characteristics (on an as received basis):

- (a) >5500kcal/kg;
- (b) <15% Ash; and
- (c) <1% Sulphur,

except as otherwise agreed to by the Company.

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⁺ See chapter 19 for defined terms.

Performance Share means an A Performance Share, a B Performance Share, a C Performance Share, a D Performance Share or an E Performance Share (as the case may be).

Performance Shareholder means the holder of a Performance Share.

Project means the area of land covered by the Licences.

Section 606(1) means section 606(1) of the Corporations Act.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of Shares.

Stage 2 Commitment has the meaning provided in the Agreement.

Stage 3 Commitment has the meaning provided in the Agreement.

Vendors means the shareholders of Kokkia as at the date of the Agreement.

2. DIVIDEND

Performance Shareholders are not entitled to a dividend.

3. CONVERSION

(a) Conversion

The Performance Shares will convert into Shares in accordance with this clause 3.

(b) Conversion Milestones and Ratio

Subject to clause 3(e), upon the satisfaction of the Milestone in respect of a particular class of Performance Shares prior to the Expiry Date, each Performance Share of that class will automatically convert into one (1) Share.

(c) Conversion on Change in Control

Subject to clause 3(e), upon the occurrence of a Change of Control Event:

- (i) that number of Performance Shares that, after conversion, is equal to 10% of the issued Share capital of the Company (as at the date of the Change of Control Event) shall automatically convert into Shares;
- (ii) the Company shall ensure a pro-rata allocation of Shares issued under this clause to all holders of Performance Shares; and

⁺ See chapter 19 for defined terms.

(iii) any Performance Shares that are not converted into Shares in accordance with clause 3(c)(i) will continue to be held by the holder on the same terms and conditions.

(d) Lapse after Expiry Date

If on the relevant Expiry Date:

- (i) the Milestone affecting the A Performance Shares has not been satisfied, then all of A Performance Shares held by each holder shall convert into one Share;
- (ii) the Milestone affecting the B Performance Shares has not been satisfied, then all of B Performance Shares held by each holder shall convert into one Share;
- (iii) the Milestone affecting the C Performance Shares has not been satisfied, then all of C Performance Shares held by each holder shall consolidate into one Share;
- (iv) the Milestone affecting the D Performance Shares has not been satisfied, then all of D Performance Shares held by each holder shall consolidate into one Share; and
- (v) the Milestone affecting the E Performance Shares has not been satisfied, then all of E Performance Shares held by each holder shall consolidate into one Share.

(e) Takeover Provisions

- (i) If the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) would result in any person being in contravention of Section 606(1) then the conversion of each Performance Share that would cause the contravention shall be deferred until such time or times thereafter that the conversion would not result in a contravention of Section 606(1).
- (ii) The Performance Shareholders shall give notification to the Company in writing if they consider that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) may result in the contravention of Section 606(1) failing which the Company shall assume that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) will not result in any person being in contravention of Section 606(1).
- (iii) The Company may (but is not obliged to) by written notice request the Performance Shareholders to give

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⁺ See chapter 19 for defined terms.

notification to the Company in writing within seven (7) days if they consider that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) may result in the contravention of Section 606(1). If the Performance Shareholders do not give notification to the Company within seven (7) days that they consider the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c)may result in the contravention of Section 606(1) then the Company shall assume that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) will not result in any person being in contravention of Section 606(1).

(f) After Conversion

The Shares issued on conversion of any Performance Share will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

4. ISSUE OF SHARES FOR NO CONSIDERATION

The Company shall allot and issue Shares upon conversion of the Performance Shares as soon as practicable (and, in any event, no later than 10 business days after the conversion event has occurred) for no consideration to the holder of the Performance Shares or its nominees and shall record the allotment and issue in the manner required by the Corporations Act and the Listing Rules.

5. RECONSTRUCTION

In the event of any reconstruction, consolidation or division of the issued capital of the Company, the Shares, the Performance Shares and their terms of conversion shall be reconstructed, consolidated or divided in the same manner such that no additional benefits are conferred on the Performance Shareholders by virtue of such reconstruction, consolidation or division.

6. WINDING UP

If the Company is wound up prior to conversion of all of the Performance Shares into Shares then the Performance Shareholders will have no right to participate in surplus assets or profits of the Company on winding up.

7. NON-TRANSFERABLE

The Performance Shares are not transferable.

⁺ See chapter 19 for defined terms.

8. COPIES OF NOTICES AND REPORTS

The Performance Shareholders have the same right as Shareholders to receive notices, reports and audited accounts.

9. VOTING RIGHTS

The Performance Shareholders shall have no right to vote, subject to the Corporations Act.

10. PARTICIPATION IN NEW ISSUES

There are no participation rights or entitlements inherent in the Performance Shares and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Shares.

11. QUOTATION

The Performance Shares are unquoted. No application for quotation of the Performance Shares will be made by the Company.

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⁺ See chapter 19 for defined terms.



3 January 2013

ASX Market Announcements ASX Limited 4th Floor, 20 Bridge Street SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

ISSUE OF 15,000,000 SHARES – SECONDARY TRADING NOTICE NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001 ("Act")

On 3 January 2013, Celsius Coal Limited (ASX:CLA) ("**Company**") issued 15,000,000 fully paid ordinary shares ("**Shares**") at an issue price of 2 cents per share. The Shares were issued pursuant to resolutions as approved by shareholders at a general meeting held on 4 October 2012.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Shares and Options noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 3 January 2013 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 3 January 2013 there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the securities.

Yours faithfully

Bill Oliver Director