



CELSIUS COAL
LIMITED

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BOARD AND MANAGEMENT CHANGES POSITION CELSIUS FOR NEXT PHASE OF GROWTH

- **Managing Director Grant Thomas resigns his role as a full-time Executive Director to assume a consulting role with Celsius.**
- **Country Manager Alistair Muir promoted to Technical and Operations Director and joins the Board of Celsius.**
- **Matthew O'Kane, with many years of international coal company experience, to join Celsius as its new Chief Financial Officer.**
- **Nazariy Terlyga promoted to General Manager, Kyrgyz Operations.**

Celsius Coal Limited (ASX Code: CLA) (Celsius or the Company) announces changes to its Board and management structure, and a key new appointment to its senior management team. These changes position Celsius for its next phase of growth, including significant drilling and other field work to be undertaken in the upcoming field season, and for project studies that are underway.

"The Board is greatly appreciative of Grant's leadership from the start of our efforts in Kyrgyz Republic and wish him the best in his new endeavours" said Executive Chairman, Alexander Molyneux. "The road ahead of us includes the move through feasibility, project financing and development. With Alistair, Matthew and Nazariy, we have a balance of the right experience to successfully deliver on these milestones."

Transition of Managing Director, Grant Thomas to consulting role

Grant Thomas, the Company's Managing Director, informed Celsius of his resignation as an Executive Director of Celsius to pursue other interests but has agreed to remain a consultant to the Company.

Celsius benefited greatly from Mr. Thomas' stewardship through the transition and transactions leading to the formation of the Company in its current form. The Company further thanks Mr. Thomas for his significant efforts in managing the initial exploration program resulting in the release of Celsius' maiden JORC Resource of 255 million tonnes (Inferred), released in mid-March.

Mr. Thomas has agreed to remain a consultant to the company following his resignation, which will allow for continuity of experience.

Alistair Muir promoted to Technical and Operations Director and joins the board

Alistair Muir, previously Celsius' Country Manager in Kyrgyz Republic has been promoted to the position of Technical and Operations Director. In that capacity he will join the Company's board and will be responsible for managing the Company's technical development.

After joining Celsius in mid-2012 Mr. Muir worked closely with Mr. Thomas in managing the Company's technical program.

Mr. Muir has over 20 years experience in senior geological roles and leading major exploration and development projects. These have primarily been in the bulk commodity areas of coal and iron ore. His experience extends to all aspects of mine evaluation including optimisation of mining method, environmental, geotechnical, hydrogeological and financial evaluation. Mr. Muir is well versed in managing the regulatory environment including occupational health and safety and has a strong track record in effective community engagement with a major focus on environmental sustainability.

Mr. Muir has a Bachelor of Applied Science in Geology and a Graduate Diploma in Management with an MBA in progress. He is also a member of the AusIMM and is appropriately experienced and credentialed to be recognized as being a competent person for JORC purposes.

Matthew O'Kane appointed Chief Financial Officer

The Company has appointed Matthew O'Kane as Chief Financial Officer.

Before joining Celsius, Mr. O'Kane was Chief Financial Officer of SouthGobi Resources Ltd. (TSX: SGQ, HKEX: 1878), a coal development and production company that was a leading supplier of coking coal to China. Prior to SouthGobi, Mr. O'Kane spent over four years as the Finance Director of Volvo Car Australia Pty. Ltd. Mr. O'Kane has over 18 years experience in finance and accounting in Asia, Australia and the United States. He holds a Bachelor of Business in Economics and Finance and a Masters of Business Administration, both from Royal Melbourne Institute of Technology, and is a qualified Certified Practicing Accountant.

Nazariy Terlyga promoted to the position of General Manager, Kyrgyz Operations

Executive Director of Celsius' Kyrgyz subsidiary, Asia Pacific Resources LLC, Nazariy Terlyga is promoted to the broader role of General Manager, Kyrgyz Operations for the Company and he will also continue his responsibilities for Asia Pacific Resources.

Prior to joining Celsius in mid-2012 Mr. Terlyga served as a Counselor on Economic and Trade Affairs of the Permanent Mission of the Kyrgyz Republic to the UN and WTO in Geneva and the Representative of the Ministry of Economics and Antimonopoly Policy of the Kyrgyz Republic to the WTO. Prior to this, Mr. Terlyga worked as an investment and financial analyst for GazProm Oil Asia and an economic specialist in the National Bank of the Kyrgyz Republic.



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ABOUT CELSIUS COAL

Celsius Coal Ltd is focused on developing coking and thermal coal deposits in the Kyrgyz Republic.

Celsius owns 80% of its Uzgen Basin Coking Coal Project (comprising: Kargasha; Kokkia; and Min Teke), which cover an established Soviet-era coking coal resource. It also owns 90% of its Alai Range Projects (comprising: Sary Mogol and Bel Alma).

For more information, please visit www.celsiuscoal.com.au or contact Mr. Ranko Matic, Company Secretary on +61 (0) 8 9226 4500.