EQUATORIAL COAL

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Voluntary Suspension

The Board of Equatorial Coal Limited (ASX: EQX) advises shareholders that the Company has placed a Voluntary Suspension on the trading of its securities. The Voluntary Suspension is as a result of issues that have been raised by the Company's independent advisors with regards EQX's ability to reopen mining operations at the Alam Duta mine in South Kalimantan.

The Company is now working through these issues and hopes to advise shareholders of the outcome of the review in the coming few weeks.

In relation to the outstanding deposits due and payable by PT. Mega Coal Indomine (Mega Coal), at a meeting last week in Jakarta, Michael Rhodes, a Director of Mega Coal, indicated that a transaction on the properties originally held under MOU 4 was close to completion and that he expected that funds from this transaction would flow through to EQX in the short term. Shareholders will be kept updated on any progress that is made with respect to the repayments of outstanding funds from Mega Coal.

The Board of Equatorial Coal Limited

ENDS