

Date: 24 May 2016

To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Change of External Auditor

The Board of Coalbank Limited (ASX Code CBQ) announces that effective 23 May 2016, RSM Australia Partners has been appointed as the group's external auditor. RSM Australia Partners replaces BDO Audit Pty Ltd in this role.

The change of auditor has been made as part of a process of review of service providers to Coalbank. The Board thanks BDO Audit Pty Ltd for their service to Coalbank.

RSM Australia Partners will remain as Coalbank's auditor until the 2016 Annual General Meeting at which time shareholders will be required to vote on RSM Australia Partners' continued appointment as auditor.

Yours sincerely

Coalbank Limited



Leni Stanley
Company Secretary