



Herald Sun

25/04/2008

Page: 41

Business News

Region: Melbourne Circulation: 535000

Type: Capital City Daily

Size: 130.43 sq.cms

MTWTFSS-



Coal kicks a goal

NEWS that China's coal stockpiles are only enough for 12 days of consumption is one of the factors behind the recent doubling of coal prices.

Which is music to the ears of those promoting the \$15 million ASX float of APAC Coal.

The thermal coal explorer is being spun out of Singapore listed Magnus Energy, which will retain majority ownership after the float.

APAC has concessions over 68,360 hectares in Indonesian East Kalimantan, one of the world's major

coal precincts.

Already a resource of about 5.1 million tonnes of coal has been identified near established infrastructure including an access road, stockpile area and loading jetty.

However, more than 90 per cent of the concession is unexplored and has the potential to be a much larger coal mine.

APAC chairman Paul Piercy said nearby successful coal mines were "very promising in terms of the quality of the coal."

"The company's strategy is to be

among the industry's most efficient and cost competitive thermal coal producers with a mining operation focussed on sustainable growth in production," said Paul.

"The company also plans to develop a one-stop centre for coal, encompassing crushing, blending and stockpiling which will reduce costs substantially."

APAC is offering 75 million new shares at 20¢ each, which will value the company at more than \$57 million.

Net link: www.apaccoal.com.



West Australian 28/04/2008

Page: 36

Business News

Region: Perth Circulation: 203328

Type: Capital City Daily

Size: 90.63 sq.cms

MTWTFSS-

APAC targets \$15m for coal play

BEN SHARPLES

West Perth-based explorer APAC Coal is looking to raise \$15 million through an initial public offer to fund the development of a thermal coal mine in Indonesia amid rising prices for the fuel.

APAC Coal's flagship project is located in East Kalimantan, Indonesia, and contains a resource of 5.1 million tonnes of thermal coal, which is used to fuel power stations.

APAC Coal plans to sell 75 million shares at 20¢ each to raise the \$15 million in an offer which closes

May 15. Chairman Paul Piercy said: "APAC Coal has entered into an exciting phase of its development and with the capital from the IPO proceeds we will be able to produce thermal coal from the new mine which is currently in the pre-production phase.

"The working capital will also enable the company to mine, fund exploration activities and also take advantage of acquisition opportunities as they arise."

Mr Piercy said the coal would be sold principally into the Indonesian energy market with the intent to

enter the international export market "very quickly".

The prices of thermal coal have also been very buoyant with prices reaching more than \$US120 a tonne from an earlier base price of \$US25 a tonne, he said.

Magnus Energy, a Singapore-listed group with a market capitalisation of more than \$90 million, will be the major shareholder in APAC following the capital raising via the sale of its two subsidiaries, PT Deefu and PT Batubara, to APAC. The company aims to list on the June 15.



Daily Telegraph

28/04/2008

Page: 69

Business News

Region: Sydney Circulation: 392000

Type: Capital City Daily

Size: 30.72 sq.cms

MTWTFS-

Coalminer's \$15m offer

EXPLORER APAC Coal is looking to raise \$15 million through a public offer to fund the development of a thermal coalmine in Indonesia amid rising prices for the fuel.

APAC Coal's flagship project is located in East Kalimantan and contains 5.1 million tonnes of thermal coal, used to fuel power stations.

"APAC Coal has entered into an exciting phase of its development and with the capital from the IPO proceeds we will be able to produce thermal coal from the new mine which is currently in the pre-production phase," chairman Paul Piercy said.

APAC Coal plans to sell 75 million shares at 20c each to raise the \$15 million.



**Australian
28/04/2008**

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Business News

Region: National Circulation: 133000

Type: National

Size: 43.98 sq.cms

MTWTF

APAC in IPO for coal mine

Energy

EXPLORER APAC Coal wants to raise \$15 million by an initial public offer to fund the development of a thermal coal mine in Indonesia, amid rising prices for the fuel.

APAC Coal's flagship project is located in East Kalimantan, Indonesia, and contains a resource of 5.1 million tonnes of thermal coal, which is used to fuel power stations.

"The working capital will also enable the company to mine, fund exploration activities and also take advantage of acquisition opportunities as they arise." APAC chairman Paul Piercy said.

He said the coal would be sold principally into the domestic energy market, with the intention of entering the international export market "very quickly".

APAC Coal plans to sell 75 million shares at 20c each to raise the \$15 million.

AAP



Northern Territory News

28/04/2008

Page: 30

Business News

Region: Darwin Circulation: 20880

Type: Capital City Daily

Size: 88.13 sq.cms

MTWTFSS

Explorer seeking funds for Indo venture

MELBOURNE: Explorer APAC Coal Ltd is looking to raise \$15 million through an initial public offer to fund the development of a thermal coal mine in Indonesia amid rising prices.

APAC Coal's flagship project is located in East Kalimantan, Indonesia, and contains a resource of 5.1 million tonnes of thermal coal, which is used to fuel power stations.

"APAC Coal has entered into an exciting phase of its development and with the capital from the IPO proceeds we will be able to produce thermal coal from the new mine which is currently in the pre-production phase," Chairman Paul Piercy said.

"The working capital will also enable the company to mine, fund exploration activities and also take advantage of

acquisition opportunities as they arise." Mr Piercy said the coal would be sold principally into the domestic energy market with the intent to enter the export market.

"The prices of thermal coal have also been very buoyant ... reaching over \$US120 per tonne from an earlier base price of \$US25 per tonne," he added.



Coal reserves



Canberra Times

28/04/2008

Page: 11

Business News

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Size: 29.24 sq.cms

MTWTFS-

Miner launches IPO

Explorer APAC Coal is looking to raise \$15 million through an initial public offer to fund the development of a thermal coal mine in Indonesia amid rising prices for the fuel. APAC Coal's flagship project is located in East Kalimantan, Indonesia, and contains a resource of 5.1 million tonnes of thermal coal, which is used to fuel power stations. Chairman Paul Piercy said APAC Coal had entered into "an exciting phase of its development". Mr Piercy said coal from the mine would be sold principally into the domestic energy market with the intent to enter the international export market "very quickly". APAC Coal plans to sell 75 million shares at 20c each to raise the \$15 million.



Launceston Examiner 28/04/2008

Page: 29

General News

Region: Launceston TAS Circulation: 34358

Type: Regional

Size: 35.96 sq.cms

MTWTFS-

APAC seeks \$15m: Explorer APAC Coal Ltd is looking to raise \$15 million through an initial public offer to fund the development of a thermal coal mine in Indonesia amid rising prices for the fuel. APAC Coal's flagship project is located in East Kalimantan, Indonesia, and contains a resource of 5.1 million tonnes of thermal coal, which is used to fuel power stations. Chairman Paul Piercy said the coal would be sold principally into the domestic energy market with the intent to enter the international export market "very quickly". "The prices of thermal coal have also been very buoyant with prices topping \$US120 a tonne from an earlier base price of \$US25 a tonne," he said. APAC Coal plans to sell 75 million shares at 20c each to raise the \$15 million.