

29 March 2012

Company Announcements Office  
Australian Stock Exchange  
20 Bridge Street  
Sydney NSW 2000

**Cuesta Coal (Blackwood) JV Update – IPO period extended**

Australian Pacific Coal Limited (“AQC”) advises that Cuesta Coal Limited (“ASX:CQC”) have extended the offer period to 5 April 2012 for their Initial Public Offering to list on the Australian Securities Exchange. Full details are set out in the following announcement by Cuesta Coal Limited.

AQC Group joint ventured four EPCs out to coal explorer Cuesta Coal Limited subsidiary, Blackwood Resources Pty Ltd (“Blackwood”), in April 2010. AQC Group retained a 10% free carried interest up to feasibility study stage. Under the terms of the JV, Blackwood pays AQC \$125,000 upon grant of each EPC and is required to expend at least the minimum exploration commitment with the aim to prove up a coal resource and complete a feasibility study for the project(s). Blackwood can withdraw at any time and offer the project(s) back to AQC at no cost.

AQC Group retains its 10% free carry interest up to feasibility stage in the four East Wandoan joint ventured coal exploration tenements.

Yours faithfully



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## **Update on Cuesta Coal IPO**

**Sydney, 29<sup>th</sup> March 2012:** The Directors of Cuesta Coal Limited ("Cuesta") today announced that they will extend the Offer Period for the IPO until 5 April 2012.

The Company has received strong support and firm bids and applications exceeding \$9 million. This excludes the proposed \$15 million investment from Beijing Guoli Energy Co., Limited.

As announced on the 28<sup>th</sup> of March 2012 upon receipt of the \$15 million investment by Beijing Guoli Energy Investment Co. Ltd as set out in the Prospectus, the company will have exceeded \$24 million of confirmed support for the proposed IPO.

The short extension of the Offer Period gives Cuesta the flexibility to secure additional funds from investors that are currently reviewing the investment opportunity. The Directors are pleased with the level of investor support the company has received to date.

Cuesta Coal will advise of the revised ASX listing date upon the offer closing.

Full details of the projects, exploration development plans and details on the Company are provided in the Prospectus which is available at the company's website [www.cuestacoal.com.au](http://www.cuestacoal.com.au)

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### **About Cuesta Coal**

Cuesta Coal Limited ("Cuesta") is a Queensland focussed Australian coal exploration company. Cuesta has assembled a diverse portfolio of thermal and coking coal exploration prospects within the Bowen, Surat and Galilee basins in Queensland. The Company's core projects are well situated geographically with over 11,000km<sup>2</sup> of exploration ground in total.

Cuesta's balanced portfolio consists of a pipeline of projects ranging from advanced exploration requiring resource definition drilling, to conceptual lateral opportunities requiring scout drilling. The projects are located in close proximity to current and future planned infrastructure.

Cuesta has an advanced exploration programme underway with exploration commencing in the second quarter of 2011 with in excess of 6,000m of drilling completed at three completed project

sites. The company has established operating systems to fully undertake its planned 2012 & 2013 drill programmes and intend to drill 10,000m during 2012 alone.

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