



COAL FE RESOURCES LIMITED

A.B.N. 41121 969 819

Companies Announcements Office
Australian Securities Exchange Limited
Exchange House
Level 4, 20 Bridge Street
Sydney, NSW 2000

15 July 2008

Dear Sir/ Madam

Non-Renounceable Issue

Coal Fe Resources Limited (“CES” or “the Company”) announced a pro rata non-renounceable entitlement issue on the 16th July 2008.

The Company would like to confirm that the terms of the issue are as disclosed in the Prospectus but that an error has been found in the Definition section of the Prospectus and the Appendix 3B.

The ratio of the issue is 1 for 5, not 1 for 3, and the Record Date is confirmed as being 24 July 2008.

The Prospectus will be updated to correct these errors and dispatched to shareholders on the 28th of July 2008. The Company apologises for any inconvenience caused.

Yours faithfully

Ian Macpherson
Company Secretary

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