



COAL FE RESOURCES LIMITED

12 April 2007

The Manager
Company Announcements Office
Australian Stock Exchange

By Electronic Lodgement

Dear Sir

COAL FE RESOURCES LIMITED DEBUTS ON ASX

Coal FE Resource Limited ("Coal FE") today listed on the Australian Stock Exchange after its Initial Public Offering closed with the raising of \$3,899,850 through the issue of 19,499,250 million new shares at an issue price of \$0.20 each. On listing, Coal FE has 71,684,253 shares on issue.

Coal FE's mineral exploration and development focus is primarily in Indonesia. The Company's mission is to acquire rights to advanced coal, iron and other mineral projects, explore those projects and based on successful exploration results and economic conditions, develop and undertake the production and sale of those minerals. The Company intends to consider new project acquisitions beyond the IPO asset base.

The funds raised through the Offer will be immediately used to progress the Company's exploration programmes, with particular emphasis on drilling at its Palapa and Abadi projects, and commencement of a full feasibility study at the Kilisuci project which is expected to be completed before the end of the year. In the second half of this year, the Company will consider exploring suitable opportunities to trade coal to generate additional working capital.

The Board has been encouraged by the support the Company has received during the IPO process which, in their opinion, reflects an appreciation of the inherent value of the projects held and their potential.

With coal and iron ore prices appearing to remain at relatively high levels, the Board is excited about Coal FE's prospects and its potential to become a long term supplier of coal and iron.

The Board wishes to thank investors for their support and look forward to growing the company and building shareholder value over the long term.

Yours faithfully

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Executive Director

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