



## MEDIA RELEASE

October 29, 2009

### METROCOAL LIMITED LODGES PROSPECTUS

MetroCoal Limited has lodged a Prospectus with the ASIC to raise between \$8.4 and \$10 million and subsequently list on the Australian Securities Exchange.

The Initial Public Offering (IPO) consists of an offer of between 33.6 million and 40 million ordinary fully paid shares at an issue price of 25 cents.

The Offer is contained in the Prospectus and is underwritten by Patersons Securities Limited to the extent of \$8.4 million.

The Underwriting Agreement between MetroCoal and Patersons allows the Underwriter to withdraw from the Agreement, if a number of events occur which are considered standard for an agreement of this type, including if the All Ordinaries falls by more than 10% from the date of execution.

The key IPO dates are:

Lodgement of Prospectus	29 October 2009
Applications Open	6 November 2009
Applications Close	19 November 2009
Dispatch of Holding Statements	26 November 2009
Listing of MCL on ASX	4 December 2009

*These dates are indicative. MetroCoal reserves the right to vary the Closing Date of IPO which may have a consequential effect on the other dates.*

Any person:

(a) considering investing in the MetroCoal IPO should carefully consider the MetroCoal Prospectus.

(b) wanting to apply for MetroCoal Shares must complete the Application Form that will accompany the Prospectus.

The MetroCoal Prospectus is available by:

- Contacting MetroCoal by phone: (07) 3891 9611 or email: [admin@metrocoal.com.au](mailto:admin@metrocoal.com.au)
- On the MetroCoal website [www.metrocoal.com.au](http://www.metrocoal.com.au).

**ENDS**

**Media enquiries:**

Mike O'Brien  
CEO  
MetroCoal  
W. 07 3891 9611  
M. 0419 599523

Andrew Crook  
Crook Publicity  
M: 0419 788 431