



OGL RESOURCES LIMITED

ARBN 007 509 319

# ASX ANNOUNCEMENT

18 August 2011

## Queensland Coal Project Update

OGL Resources Limited (“OGL” or “the Company”) is pleased to report, OGL recently met with Ipswich Mayor Paul Pisasale, Councillor David Pahlke and other Ipswich Council members to discuss OGL Resources planned acquisition of the Ebenezer Coal Mine (ML 4712) and Bremer View Coal Project (MDL 172) from Zedemar Holdings Pty Ltd.

### **OGL Resources would like to state clearly the following facts:**

- OGL is on track to finish its due diligence for the asset acquisition.
- Ipswich Mayor supports OGL to re-open the old Ebenezer mine site (ML 4712) subject to complying with all the mining conditions and full consultation with the community to address any issues that may arise. Please see Ipswich News article – [Click here](#)
- Re-opening of the Ebenezer Mine will be subject to all regulatory requirements governed by the Queensland Mining Act and OGL will need to conduct the relevant Feasibility Study/s post the acquisition of the asset.
- OGL does not have any intention or interest in coal seam gas exploration or development in the Ipswich region.
- OGL does not have any mining plan for MDL 172 at this stage; this project will require further exploration assessment under the conditions set out in the MDL 172 licence.

The Company has assessed the impact of the Queensland’s government attempt to introduce a legislation to ban mining exploration in the Restricted Area over the land bound by the South East Queensland Regional Plan and other regional centres and towns with a population of 1,000 or more within a 2km buffer of urban land.

contact

#### Address

Level 6  
50 Clarence Street  
Sydney NSW 2000

#### Contact Details

+61 2 9267 4633

[www.oglltd.com](http://www.oglltd.com)

Email: [info@oglltd.com](mailto:info@oglltd.com)



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OGL believes this proposed legislation does not impact on the Ebenezer Mine and Bremer View Project as they are an ML and MDL respectively, whilst the legislation targets current Exploration Permit for Coal licences (EPC's) however. OGL is seeking further verification of this issue to further understand the proposed legislative changes from the Queensland Government.

For and on behalf of the Board,

Jack Tan

Executive Chairman  
OGL Resources Limited

For further information please contact:

Matthew Storey – Director, Corporate Finance  
Jonathan Pearce – Associated Director, Corporate Finance

Email: [MStorey@psl.com.au](mailto:MStorey@psl.com.au) or [JPearce@psl.com.au](mailto:JPearce@psl.com.au)

Ph: +61 2 8238 6222

Patersons Securities Limited

contact

**Address**

Level 6  
50 Clarence Street  
Sydney NSW 2000

**Contact Details**

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