



1st April 2011

Company Announcements Office

ASX Limited

Successful Shallow Seismic Survey on Tiara Coal / Dynasty JV Tenements

Yesterday, Tiara Coal (TCM) released an announcement that the results from a shallow seismic survey completed during February and March are very encouraging.

The survey was a trial program designed to evaluate the feasibility of using high-resolution seismic reflection surveying to image thin coal seams to 200m depths, by testing a number of seismic sources and acquisition parameters in order to identify the optimal combination of parameters that confirm the known geological structure. TCM's geological team are confident that an expanded seismic program will provide an extensive useful data set of geological structure and seam correlation of, and to optimise, planned infill resource drilling.

TCM have target estimated in the order of 20 to 30 million tonnes of coal for the tenements subject to a joint venture with Dynasty. This includes a resource target in the order of 2 to 5 million tonnes of high quality coking coal with approximately 9% ash in washed product at a yield of approximately 68%.

Dynasty presently holds a 9.63% interest in the tenements which were the subject of the trial and referred to in the TCM's announcement.

Yours faithfully
Michael van Uffelen
Company Secretary