

## **NEWS**

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## 2010 JULY TO SEPTEMBER QUARTER COAL PRICE NEGOTIATION

Price negotiations for the July to September quarter for metallurgical coal exports from Wesfarmers Resources' Curragh mine in Queensland's Bowen Basin have now been concluded with major customers.

As previously stated, approximately 75 per cent of Curragh's contracted tonnage has moved to a quarterly pricing mechanism. For the July 2010 to September 2010 quarter, the weighted average US\$FOB for new contract prices of Curragh metallurgical coal (hard coking, semi-hard coking and PCI) will increase by approximately 11 per cent as compared to current quarter prices.

The Managing Director of Wesfarmers Resources, Mr Stewart Butel, said "the company was satisfied with the result of its negotiations for Curragh's hard coking coal, with price settlements for the July to September quarter at approximately US\$225 per metric tonne FOB Queensland."

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