

13th March 2008

Waratah Coal Inc. Announces Brokered Private Placement

Brisbane, Australia and Vancouver, British Columbia CANADA - March 13, 2008 - Waratah Coal Inc. (WCI - TSX Venture), ("Waratah" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of agents led by Jennings Capital Inc. (the "Agents") to act as agents on a "best efforts" basis in connection with the placement of up to 7,936,508 Units ("Units") of Waratah at a price of CAD \$3.15 per Unit (the "Offering") for aggregate gross proceeds of up to CAD \$25,000,000.20. The Agent has the right to exercise an option at any time up to 48 hours prior to the closing of the Offering to increase the size of the Offering by up to an additional 1,587,302 Units pursuant to the terms of the Offering, the full exercise of which would result in aggregate gross proceeds of CAD \$30,000,001.50 being realized by the Company under the Offering.

Each Unit will consist of one common share of the company (a "Share") and one-half of one common share purchase warrant (a "Warrant") of Waratah. Each whole Warrant will entitle the holder thereof to purchase one Share at an exercise price of \$4.50 per Share for a period of 24 months from the date of closing of the Offering.

The Agent will receive a cash commission equal to 6% of the aggregate gross proceeds of the Offering. The Agent will also receive Agent's Warrants exercisable to purchase that number of Shares that is equal to 6% of the aggregate number of Units sold under the offering. Each Agent's Warrant will entitle the holder to acquire one Share at a price of \$3.15 for a period of 24 months from the date of closing of the Offering.

The Units will be offered by way of private placement exemptions in the provinces of British Columbia, Alberta and Ontario and such other jurisdictions within and outside of Canada as may be agreed to between the Company and the Agent. The Offering will not be available in the United States except under applicable registration exemptions under the United States Securities Act of 1933. The securities issued in the Offering will be subject to a hold period of four months plus one day from closing.

The Offering is scheduled to close on or about March 28, 2008 and is subject to the Company receiving all applicable regulatory and TSX Venture Exchange approvals and completion of definitive documentation. Proceeds from the Offering will be used for exploration and development expenditures for the Company's Galilee Basin Project and Waratah's other coal projects in Australia and for working capital purposes.

About Waratah

Waratah's strategy is to build shareholder value, through acquisition, exploration and development of coal projects in Australia. This strategy is being developed by a synthesis of Waratah's core skills in project evaluation, structured acquisition, exploration and project development and operations, an area where Waratah executives have significant experience. Seven coal projects have already been acquired, with more in application, and drilling programs well underway at Waratah's South Alpha project and Nymboida project. Recent drilling confirmed the presence of premium quality coking coal at the Nymboida Project and extensive coal seams in the Galilee Basin.

Waratah has approximately 40 million shares outstanding, has approximately CAD\$5.5 million in cash and no debt.

On behalf of the Board of Directors,

"Peter Lynch"

President, Chief Executive Officer and Director

For further information please contact:

Peter Lynch
Telephone: +61-7-3303-0692
Email: plynch@waratahcoal.com

Spiro Kletas
(604) 681-5755
Email: skletas@waratahcoal.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release

This press release does not constitute an offer to sell or a solicitation to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("the U.S. Securities Act") or any state securities law and may not be offered or sold in the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available

Cautionary language:

Except for the historical and present factual information contained herein, the matters set forth in this news release, including words such as "expects", "projects", "plans", "anticipates" and similar expressions, are forward-looking information that represents management of Waratah Coal's internal projections, expectations or beliefs concerning, among other things, future operating results and various components thereof or the economic performance of Waratah Coal. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Waratah Coal's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, those described in Waratah Coal's filings with the Canadian securities authorities. Accordingly, holders of Waratah Coal shares and potential investors are cautioned that events or circumstances could cause results to differ materially from those predicted. Waratah Coal disclaims any responsibility to update these forward-looking statements.

