

October 14, 2008

Waratah's ASX Listing Information Memorandum ("IM") now available

Waratah Coal Inc. ("Waratah" or the "Company") advises that the Information Memorandum dated October 2, 2008 and the Supplementary Information Memorandum dated October 13, 2008 (together "the IM") lodged as part of its Listing Application to the Australian Stock Exchange Limited ("ASX") has been made publicly available. The IM can be viewed on the Company's website www.waratahcoal.com or on www.sedar.com

On June 2, 2008 Waratah announced its intention to apply for dual listing on the ASX, and on October 2, 2008 announced that it had formally made its application to the ASX for the admission to the Official List of the ASX and for Official Quotation of CDI's for the shares issued in Waratah. Upon admission to the ASX, Waratah will become dual listed with its securities listed on both TSX-V and ASX. Waratah is not seeking to raise any additional funds as part of the ASX listing process.

The ASX is host to a number of coal exploration and mining companies and the Waratah Board consider that listing the Company's securities in a market very familiar with coal development strategies will be of significant benefit to the Company and its shareholders. The addition of Waratah to the ASX would represent the listing of a significant new coal exploration and development company in Australia.

The Board is of the view that a dual listing on the ASX will broaden the shareholder base and will also add to the Company's options for attracting corporate and project funding. The Board also considered the significant demand from Australian retail and institutional investors to dual list Waratah on the ASX, as several of these parties are prevented from investing in securities listed on overseas stock exchanges.

Sponsoring Broker for ASX dual listing

Waratah has previously announced that it has appointed specialist Australian broker ABN AMRO Morgans ("AAM") as Sponsoring Broker for Waratah's dual-listing on the ASX.

AAM is Australia's largest retail stockbroker with highly regarded research and institutional capability and significant corporate experience in executing successful coal transactions. Waratah will gain significant exposure from AAM's unrivalled distribution capability in Australia as the nation's largest retail stockbroker as well as benefit from their extensive experience in the coal sector.

About Waratah

Waratah's strategy is to build shareholder value, through acquisition, exploration and development of coal projects in Australasia. 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.

Waratah recently announced that ongoing drilling on its' Galilee Basin Project, Queensland, Australia, had increased the total Inferred Resource to 4.355 Billion tonnes. Recent drilling has also confirmed the presence of premium quality coking coal at the Nymboida Project, in New South Wales, Australia.

Waratah has recently had its listing classification on the TSX Venture Exchange (the "Exchange") upgraded from Tier 2 to Tier 1. Tier 1 is the Exchange's premier tier and is reserved for the Exchange's most advanced issuers with the most significant financial resources. Tier 1 issuers benefit from decreased filing requirements and improved service standards.

Waratah has approximately 56.4 million shares outstanding, has approximately A\$40 million in cash and no debt.

Geological Overview

For more information on the Company's Galilee Basin and other coal projects, please visit the Waratah Coal website www.waratahcoal.com

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

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