

## **WARATAH ANNOUNCES THE APPOINTMENT OF 2 NEW DIRECTORS**

02-06-08

TSX Venture Exchange  
Trading Symbol: WCI

Waratah Coal Inc (“Waratah”) is pleased to announce that it has appointed highly respected Brisbane lawyer and company director Mr Howard Stack and leading management consultant Mr Andrew Wilson to its board of directors.

Waratah Coal chairman Nicholas Mather said Mr Stack and Mr Wilson would bring considerable value in the development of the Company’s Galilee thermal coal project in Central Queensland.

Mr Mather said the addition of Mr Wilson and Mr Stack to the board would also support the elevation of Waratah to the Toronto Stock Exchange (TSX) Primary Board. He said the Board was also preparing an application for dual listing of Waratah Coal on the Australian Stock Exchange (ASX).

The Australian Stock Exchange (ASX) is host to a number of coal exploration and mining companies and the Waratah Board considers that also listing the Company’s shares 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 major new coal exploration and development company in Australia.

Mr Stack has served on the boards of Australian National Industries Limited, Flight Centre Limited, Data #3 Limited, Voxson Limited, Eastern Corporation Limited and Magnetica Limited.

He currently provides legal and commercial advice on fuel and infrastructure projects including Bayswater and Liddell Power Station projects in the Hunter Valley, New South Wales. He was previously Managing Partner of the Australian law firm Feez Ruthning during which time he negotiated the merger with Allen, Allen & Hemsley. He is currently Chairman of the Board of Trustees for Brisbane Grammar School.

Mr Wilson is a Director of Pacific Strategy Partners, a boutique strategy, finance and economic consulting firm with offices in Sydney, Melbourne and Brisbane. He has a background in electrical engineering, including nine years with Hitachi, followed by over 12 years in management consulting.

Mr Wilson has significant experience in strategic and financial management of large corporations, merger and acquisition transaction support and new venture development. He also has extensive experience with industrial organisations including BHP Coal, Carter Holt Harvey and Amatek; financial service companies including Commonwealth Bank of Australia, National Australia Bank and Suncorp and new ventures such as New Energy Partners and Optimal Decision Group.

The Company also announces that it has granted 350,000 stock options to certain directors and officers of the Company. Each option allows the holder to purchase one common share of Waratah at a price of \$2.70. The options have an expiry date of May 30, 2012 are also subject to a vesting schedule (25% vest on grant, and 12.5% vest at 3, 6, 9, 12, 15 and 18 months from the date of grant).



## 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 55.3 million shares outstanding, has approximately CAD\$43.0 million in cash and no outstanding debt.

On behalf of the Board of Directors,

*"Peter Lynch"*

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President, Chief Executive Officer and Director

### **For further information:**

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