

# Investor fact sheet

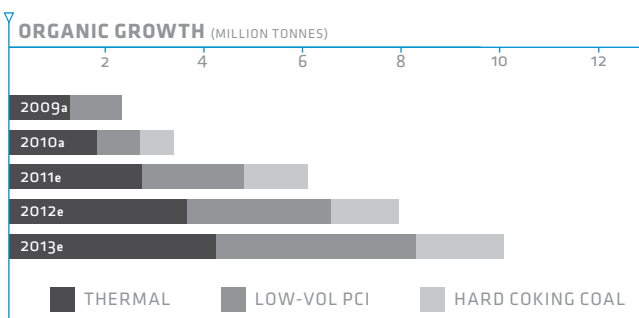


## OPPORTUNITY

Western Coal Corp. is a producer of high quality metallurgical coal from three mines in northeast British Columbia (Canada), high quality metallurgical coal and compliant thermal coal from four mines in West Virginia (USA), and high quality anthracite and metallurgical coal from a mine in Wales (UK) for the global seaborne metallurgical coal market and regional domestic markets. Western Coal is an independent producer that is geared to the rising global metallurgical coal markets. The company is operationally efficient with highly competitive cash costs of less than C\$100 per tonne.



Western Coal Corp. is headquartered in Vancouver, British Columbia, Canada and is listed on the Toronto Stock Exchange and the AIM market in London. The Company has plans to organically grow production from 3.2 million tonnes (fiscal 2010) to 10.0 million tonnes (fiscal 2013). These growth plans are fully funded from cash in the bank, no corporate debt and strong future cash generation.



## OPERATIONS

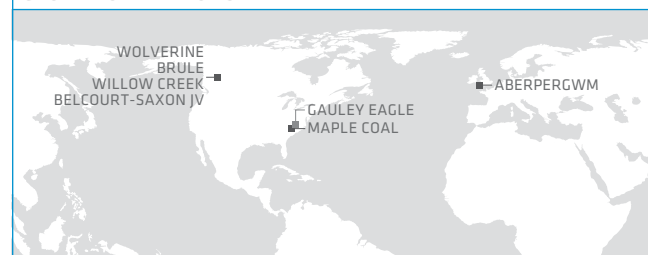
The Western Coal properties in British Columbia have over 140 million tonnes of reserves and over 250 million tonnes of resources. The coal properties in West Virginia have over 41 million tonnes of reserves and 82 million tonnes of resources. Western's mines are located on the following properties:

- ▶ Perry Creek Mine on the Wolverine property is a surface mine that produces hard coking coal.
- ▶ Brule Mine on the Brazion property is a surface mine that produces low-vol PCI coal.
- ▶ Willow Creek Mine on the Brazion property is a surface mine that produces both low-vol PCI and hard coking coal.
- ▶ The Maple property in West Virginia has a surface mine producing thermal coal and an underground mine producing hard coking coal.
- ▶ The Gauley Eagle property has a surface mine producing thermal coal and an underground mine producing thermal and semi-soft coking coal.
- ▶ The Aberpergwm underground mine in South Wales produces anthracite coal.

### Other coal assets the Company owns include:

- ▶ Western also has a 50% joint venture interest in the Belcourt-Saxon properties. A Technical Report has been completed which indicates the properties can support production of at least 4.0 Mt/a.
- ▶ 20% interest in NEMI Northern Energy Mining Inc. (TSX: NNE.A) which owns various interests in northeast BC coal properties.

## GLOBAL OPERATIONS



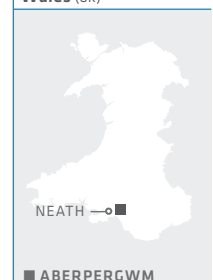
### British Columbia (Canada)



### West Virginia (USA)



### Wales (UK)



## FINANCIAL HIGHLIGHTS

(000's of CAD dollars, unless noted)	Q1-2011	Fiscal 2010	Fiscal 2009
Sales	\$ 203,537	\$ 438,568	\$ 586,093
Income from Mining Operations	\$ 70,629		
Net income	\$ 20,199	\$ 40,804	\$ 214,532
Earnings per share, basic	\$ 0.08	\$ 0.17	\$ 1.17
Total assets	\$ 927,078	\$ 856,629	\$ 662,337
Coal sales (tonnes)			
Canadian operations	795,000	2,369,000	2,042,000
US operations	462,000	891,000 <sup>(1)</sup>	(1)
Sales prices realized			
Canadian operations (C\$/tonne)	\$ 200	\$ 143	\$ 287
US operations (US\$/tonne)	\$ 86	\$ 90 <sup>(1)</sup>	(1)
Cash costs			
Canadian operations (C\$/tonne)	\$ 105	\$ 102	\$ 133
US operations (US\$/tonne)	\$ 71	\$ 72 <sup>(1)</sup>	(1)

(1) US assets acquired July 13, 2009. Note: Company's fiscal year-end is March 31.

## COAL RESERVES AND RESOURCES<sup>(1)</sup>

(million tonnes) As at March 31, 2010	Reserves <sup>(2)</sup>	Resources <sup>(3)</sup>
Wolverine (Canada)	48.9	80.0
Brule (Canada)	20.1	35.2
Willow Creek (Canada)	29.6	51.0
Belcourt Saxon (Canada) <sup>(4)</sup>	43.3	85.6
Maple (USA)	26.3	36.0
Gauley Eagle (USA)	14.7	45.7
Aberpergwm (UK)	6.9	112.8
<b>TOTAL</b>	<b>189.7</b>	<b>446.3</b>

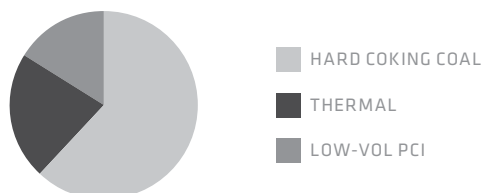
(1) Per technical reports. Refer to 2010 Annual Report (pg17) for full disclosure.

(2) Reserves include Proven and Probable

(3) Resources include Measured, Indicated and Inferred.

(4) Western Coal's 50% share

## 24+ YEARS OF RESERVES



## MARKET INFORMATION (as at August 31, 2010)

Exchanges	TSX* & AIM**
Share Price (TSX)	C\$4.00
Shares in Issue (million)	273.0
Market Capitalisation (C\$ billions)	1.1
Average volume traded daily (TSX)	4.5 million

\* Primary listing

\*\* Intention to move from AIM to LSE

COMMON SHARES ▶ TSX and AIM, under the symbol WTN

WARRANTS ▶ TSX, under the symbol WTN.WT

## ANALYST COVERAGE

<b>Meredith Bandy</b> <i>BMO Capital Markets</i>	<b>Cliff Hale-Sanders</b> <i>Cormark Securities</i>	<b>Chris Lichtenheldt</b> <i>UBS Securities</i>
<b>David Davidson</b> <i>Paradigm Capital</i>	<b>Robin Kozar</b> <i>RBC Capital Markets</i>	<b>Mike Plaster</b> <i>Salman Partners</i>
<b>William Dymott</b> <i>Centkos Securities (UK)</i>	<b>Gary Lampard</b> <i>Canaccord Genuity</i>	<b>Jackie Przybylowski</b> <i>Scotia Capital</i>

## DIRECTORS

<b>David R. Beatty</b> , Toronto, ON	<b>Robert Chase</b> , Vancouver, BC
<b>John Brodie</b> , Vancouver, BC	<b>Owen Ryan</b> , London, UK
<b>Keith Calder</b> , Vancouver, BC	<b>Julian Treger</b> , London, UK

## EXECUTIVE MANAGEMENT

<b>Keith Calder</b> , President & Chief Executive Officer
<b>Neil Winkelmann</b> , Chief Operating Officer
<b>Braam Jonker</b> , Chief Financial Officer
<b>Graham Foyle-Twining</b> , Global Head, Human Resources & Organisational Development
<b>Kelly Stark-Anderson</b> , Corporate Secretary
<b>David Tingey</b> , Global Head, Health, Safety & Environment

## INVESTOR RELATIONS

**David Jan**, Head of Investor Relations  
TEL 604.694.2891 EMAIL david.jan@westerncoal.com

## WESTERN COAL CORP.

1000 - 885 Dunsmuir Street, Vancouver, BC, Canada V6C 1N5  
TEL 604.608.2692 FAX 604.629.0075 WEB westerncoal.com

This fact sheet may contain forward-looking statements that may involve risks and uncertainties. Readers are referred to the documents filed by the Company on SEDAR and its website. Updated August 31, 2010