



INVESTOR FACT SHEET



Western Coal currently produces metallurgical coal from mines located in the northeast of British Columbia and both metallurgical and thermal coal from mines in West Virginia. The coal properties in British Columbia have over 127 million tonnes of reserves and over 230 million tonnes of resources. The coal properties in West Virginia have over 47 million tons (short) of reserves and 92 million tons (short) of resources. The Company's current installed capacity is 7 million tonnes per year (Mt/a) with the potential to grow to 10 Mt/a.



Western's BC mines are located on the following properties:

- ▷ Perry Creek Mine on the Wolverine property is a surface mine that has the potential to produce 3.0 Mt/a of hard coking coal.
- ▷ Brule Mine on the Brazion property is a surface mine that has the potential to produce 2.0 Mt/a.
- ▷ Willow Creek Mine on the Brazion property – acquired in April 2008 – is a surface mine that has the potential to produce 1.8 Mt/a of low-vol PCI and hard coking coal.
- ▷ 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.

Other coal assets the Company owns includes:

- ▷ 55% interest in Energybuild Group Plc (AIM: EBG). Energybuild is a producer of a deep mined premium anthracite and open cast coals. More information is available on www.energybuild.co.uk
- ▷ 20% interest in NEM Northern Energy Mining Inc (TSX: NNE.A) which owns various interests in northeast BC coal properties.

Non-coal interests include:

- ▷ 42% interest in Xtract Energy Plc (AIM: XTR) which has interests in various emerging energy companies.
- ▷ 46% interest in Mandalay Resources Corporation (TSX-V: MND) which has a gold/antimony mine in Australia and silver/copper interests in Chile.

■ SOCIAL & ENVIRONMENTAL POLICIES

The Company is committed to protecting human health; and to contributing to prosperous and sustainable local economic development. The Company endeavors to comply with all legislative requirements, and will protect and reclaim the environment. The Company has adopted social well-being and environmental protection guidelines with respect to its exploration, construction, mining, processing and closure activities.

■ REASONS TO INVEST

- ▷ Western Coal produces a high quality metallurgical coal, which in the long-term, is in short supply in meeting the growing demand of steel makers around the world. The Company also produces a compliance thermal coal to help meet the energy needs in the USA.
- ▷ Our infrastructure – rail and port facilities – are underutilized, ensuring we can efficiently supply our customers' needs in a timely, low-cost fashion.
- ▷ Our leadership team, Board of Directors and Management, have the experience to deliver on a strategy of continued growth – both organic and through acquisition – to meet our customers' growing needs.

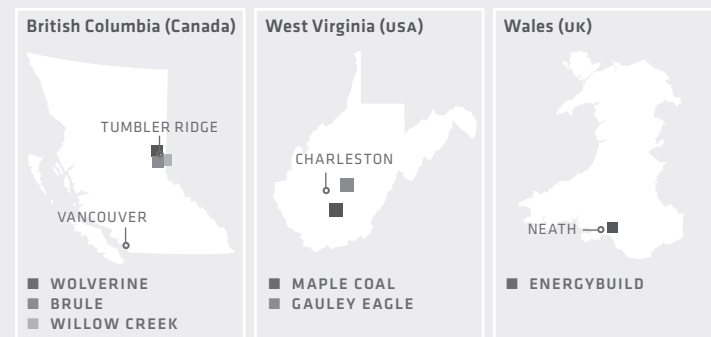
■ COAL RESERVES & RESOURCES

million tonnes, as at March 31, 2009	Reserves (1)	Resources (1)
Wolverine (Canada)	54.1	75.6
Brule (Canada)	21.5	37.1
Willow Creek (Canada)	15.7	36.0
Belcourt Saxon (Canada) (2)	43.0	85.5
Maple (USA)	27.0	37.6
Gauley Eagle (USA) (3)	15.5	46.0
Energybuild (UK) (4)	6.8	37.0
TOTAL	183.6	354.8

(1) Per Technical Reports (2) Western's 50% share

(3) Converted to metric tonnes from short tons. Metric tonne = 1.102 short tons (4) Western's 50.6% share

WESTERN COAL'S MINES



ANALYST COVERAGE

David Davidson – Paradigm Capital
Tim Dudley – Arbutnot Securities (UK)
William Dymott – Cenkos Securities (UK)
Cliff Hale-Sanders – Cormark Securities
Gary Lampard – Canaccord Adams
Chris Lichtenheldt – UBS Securities
Mike Plaster – Salman Partners

SECURITIES LISTED

Common shares – TSX and AIM, under the symbol WTN
Convertible Debentures – TSX, under the symbol WTN.DB
Warrants – TSX, under the symbol WTN.WT

FINANCIAL HIGHLIGHTS

(000's of CAD dollars, unless noted)

	Q3-2010	YTD 2010	Fiscal 2009
Sales	\$ 118,662	\$ 301,997	\$ 586,093
Net income	\$ 24,030	\$ 29,604	\$ 214,532
Earnings per share, basic	\$ 0.09	\$ 0.13	\$ 1.17
Total assets	\$ 832,884	\$ 832,884	\$ 662,337
Coal sales (tonnes)			
Canadian operations (tonnes)	447,000	1,500,000	2,042,000
US operations (tons)	346,000	623,000 ⁽¹⁾	⁽¹⁾
Sales prices realized			
Canadian operations (C\$/tonne)	\$ 187	\$ 157	\$ 287
US operations (US\$/ton)	86	92 ⁽¹⁾	⁽¹⁾
Cash costs			
Canadian operations (C\$/tonne)	\$ 96	\$ 103	\$ 133
US operations (US\$/ton)	66	72 ⁽¹⁾	⁽¹⁾

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

DIRECTORS

John Brodie – Vancouver, BC
John Byrne – Melbourne, AU
Keith Calder – Vancouver, BC
Robert Chase – Vancouver, BC
John Conlon – Toronto, ON
Charles Pitcher – Toronto, ON
Owen Ryan – London, UK
Julian Treger – London, UK

SENIOR MANAGEMENT

Keith Calder – President & Chief Executive Officer
Craig Dirk – Chief Operating Officer, Canadian Operations
Dan Stickel – President, Atlantic Development & Coal, West Virginia
Braam Jonker – Chief Financial Officer
Bill Burton – Senior Vice President, Engineering & Projects
Bob Bays – Vice President & General Manager, Northeast Coal
Greg Jones – Corporate Counsel
Kathy Pomeroy – Vice President, Environmental & Regulatory

INVESTOR RELATIONS

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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 FEBRUARY 9, 2010

