



**Western Canadian Coal Corp.  
2007 Annual General Meeting  
Wednesday December 5, 2007 at 10:00am (Vancouver)**

**JOHN BYRNE:** (Chairman and Director, Western Canadian Coal): Good morning, ladies and gentlemen. My name is John Byrne, and it is my pleasure to welcome you, and to call to order the 2007 Annual General Meeting of the shareholders of the Western Canadian Coal Corporation. I will act as chairman of this meeting, and I am appointing Greg Jones, our Corporate Secretary, to act as secretary of the meeting, and June Glover of Computershare Investor Services, to act as scrutineer at the meeting. Also present at today's meeting are my fellow directors Charles Pitcher, John Brodie, and John Hogg, the Company's President and CEO. Other directors, Bob Chase and John Conlon are travelling and are unable to join us today. In addition to Mr. Hogg and Mr. Jones, the other officer of the company with us today are our Senior Vice-President of Engineering and Projects, Bill Burton.

For administrative convenience, we've arranged for Jim Proc, a registered shareholder of the company, to move each of the motions to be properly brought before the meeting. The articles of the company provide that a motion at a meeting of shareholders need not be seconded. Accordingly, for each item of business, Mr. Proc will make the motion, and then we will proceed immediately to any discussion of the motion. Now, for the business of the meeting.

I propose to go through the business of the meeting, and then after that, John Hogg

**Western Canadian Coal Corp. 2007 Annual General Meeting**

will give a presentation on the company's activities. Following that, I'll address generally what's happened over the last few months.

Notice of this meeting was filed, and the notice calling this meeting of shareholders, together with the management information circulation, proxy form, and the annual report were mailed to shareholders on November 7, 2007. I have received a declaration attesting to the publication and mailing, and the secretary will annex the declaration to the minutes of this meeting. These minutes will be available for inspection by any registered shareholder. I propose that we waive reading the notice of meeting, unless anyone specifically requests that it be read at this time.

The secretary has notified me that the scrutineer's report is complete, and a quorum is present. Notice having been given in accordance with the articles and a quorum being present, I declare the meeting to be properly constituted for the transaction of business, and I direct that the report of the scrutineer be annexed to the minutes of this meeting.

Before proceeding with the business of the meeting, I would like to remind everyone that only registered shareholders or proxy holders can move motions, ask questions, make comments, or vote. Before addressing the Chair, please identify yourself by name, and advise whether you are a shareholder or a proxy holder. I propose that we deal first with all the routine business requirements of the meeting, and then terminate the formal meeting and then carry on in a less formal manner.

On behalf of the Board and management, I'm pleased to report that shareholders by proxy have instructed their shares to be voted on any ballot in favour of management's proposals, as contained in the management information circular, by at least 58.4 percent. I propose to conduct the vote on all resolutions put to the meeting by a show of hands,

**Western Canadian Coal Corp. 2007 Annual General Meeting**

unless a ballot is demanded or directed on a particular item of business.

The first item of business is a presentation to the shareholders of the financial statements of Western Canadian Coal for the fiscal year ended March 31, 2007, and the auditor's report on the financial statements, as required by the British Columbia Business Corporation Act. This material is contained in the annual report that was mailed to shareholders with the management information circular. There are extra copies of the report available to shareholders upon request.

Two representatives of the auditors are here today: Mr. Len Biggio, and Ms. Amy Cunningham. If you have any questions, Mr. Leonard Biggio of PricewaterhouseCoopers, Chartered Accountants, is available to respond. Unless any shareholder wishes, I propose to dispense with the reading of auditors' report. Following the formal part of the meeting, you will have the opportunity to make comments or ask questions.

The next item of business is the election of directors for the ensuing year. The number of directors constituting the Board of Directors has been previously set at six at the 2005 Annual and Special Meeting of Shareholders held on July 28, 2005. As indicated in the management information circular, a slate of directors has been announced. Could I please have nominations for directors?

**JIM PROC:** Mr. Chairman, I nominate the following persons for election to the Board of Directors: John Hogg, Charles Pitcher, John Byrne, John Conlon, John Brodie, and Robert Chase.

**JOHN BYRNE:** Thanks, Jim. For the information of shareholders, as indicated in the management information circular, the six individuals whose names have just been placed in nomination are currently directors of your company. Are there any further nominations? If

**Western Canadian Coal Corp. 2007 Annual General Meeting**

there are no further nominations, I would ask for a motion that nominations be closed.

**JIM PROC:** Chairman, I so move.

**JOHN BYRNE:** May I have vote on the matter by a show of hands? All those in favour? Against? I declare the motion carried, and that the six persons nominated have been elected directors of the company, to hold office until the termination of the next annual meeting of shareholders of the company, or until successors are elected or appointed.

The auditors of the company are PricewaterhouseCoopers LLP, Chartered Accountants. Management proposes that they be reappointed until the next annual meeting. May I now have a motion for this purpose?

**JIM PROC:** Chairman, I so move.

**JOHN BYRNE:** Is there any discussion with respect to the appointment of the auditors? May I have a vote on the matter by a show of hands? All those in favour? Against? I declare the motion carried.

May I have a motion that the remuneration of the auditors be set by the directors of the company? Is there any discussion? May I have a vote on the matter by a show of hands? All those in favour? Against? I declare the motion carried.

All of the business for which this annual meeting was called has been completed. Following termination of the formal part of the meeting, registered shareholders and proxy holders who wish to ask questions or make comments will be invited to do so. May I have a motion to terminate the meeting?

**JIM PROC:** Chairman, I so move.

**JOHN BYRNE:** All those in favour? Against? I declare the motion carried. I now invite Mr. John Hogg to make a presentation about the company's activities and operations.

**Western Canadian Coal Corp. 2007 Annual General Meeting**

**[NOTE:** refer to Mr. Hogg's accompanying presentation on the Company's website at [www.westerncoal.com](http://www.westerncoal.com)]

**JOHN HOGG:** (Director, President, and CEO, Western Canadian Coal): Welcome fellow shareholders, and thank you for taking the time to be with us today. As I stand before you for the first time as your President and CEO, I am very excited about the prospects for our company. Let me show you why in this short presentation.

Obviously, this is something that the lawyers tell me that I must have to do.

Here's what I'd like to cover off with you this morning: a little about our company and the properties we operate on, some of the financial initiatives we have undertaken and our priorities, and then, finally, what we are seeing in the coal markets.

At the end of the day, you can have the best coal in the ground and the best equipment purchased; it doesn't matter unless you have the talent there to make it happen. I believe the people who work for the company are some of the best in the business. We now have 570 people working for the company, which is 125 percent more than a year ago, when we had 255 employees and contractors. As you can imagine, this rapid growth comes with issues: training, recruiting, and retention are certainly the biggest ones. Some of the things we've done to overcome these issues are continue the use of contractors, while working with them to train and recruit, and provide a safe working environment for employees to work in. A safe workplace, where employees feel secure and become more productive, is the utmost importance to us. As you can see, as compared to the rest of the coal industry, we do offer one of the safest places to work in the industry.

Now, a quick update of the operations, and everything that has gone on over the past year, and our expectations for the future.

**Western Canadian Coal Corp. 2007 Annual General Meeting**

We sometimes interchange our properties and mines, which creates some confusion. I just want to show you where the mines and properties are. Wolverine, which is our largest operating mine at Perry Creek. It also includes the EB—I'm looking for a very small pointer they gave me this morning—and includes the EB and Hermann mines. Then, we have the Brazion group a little further north, which includes two properties: Burnt River and Falls Mountain. Burnt River includes the depleted Dillon mine, and now our active mine at Brule. At Falls Mountain, which we announced an agreement to acquire, is the Willow Creek mine. Lastly, the Belcourt-Saxon group is a property we have at 50 percent joint venturing.

One of the advantages we have is a strong pipeline of coal in our properties. We have over 25 years of reserves with more available, as indicated in the chart.

First of all, Wolverine property. This slide shows where the three mines are located. EB is approximately 18 kilometres, and Hermann is 26 kilometres away from the Wolverine coal processing plant.

Here's a good shot of the plant facilities at Wolverine. That's where we receive the raw coal from the mine; the breaker station where the initial sizing takes place; these two buildings here are the wash plant and dryer where the processing takes place; and this is the rail load-out facility. It's a very compact operation. Here is our maintenance shop, which I will mention later on in the presentation. This is a new facility that has just been commissioned and will help us greatly during the winter months.

The plant and the facilities were constructed within 18 months, which was under time and at a cost of \$245 million, which was also on budget. This is something that we are very proud of, considering the labour shortages and increasing construction costs for such

**Western Canadian Coal Corp. 2007 Annual General Meeting**

projects. The metallurgical coal at the mine, which is hard-coking coal, has been accepted by a number of the best steel mills in the world. The plant has a capacity to process 3.5 million tonnes of coal per year. We built it to handle the extra capacity from the other mines as they come into production.

We've been quite open about the start-up issues of the mine. While they may be expected for a green field operation, the slow start-up certainly has been a disappointment. With lower than expected productivity, costs have also been higher. Productivity has been hampered by inexperienced operators, shortages of equipment, high maintenance costs, and leadership issues. However, we know what the issues are and have commenced a plan to address them. We brought in a new mine leadership under Mr. Bob Bays. He's the new GM at the Wolverine mine. He comes with over 30 years of experience in the coal mining business. We purchased new equipment, so we now have the right amount of equipment on site to meet our productivity goals. We started optimization projects to increase up time, and we are in the process of commissioning a new maintenance shop to replace the temporary facilities. This will greatly increase maintenance productivity and will allow for a proper warehousing facility. The best indication that our plan is working is on the chart shown. A key metric for us is the average BCM, or bank cubic metres of total material moved. It's been steadily climbing, with expectations for the current quarter to be 11 percent higher than the previous quarter. Also, over the last two weeks, we have been able to average over 60,000 BCMs a day, against our target run rate of 66,000 tonnes, so we are getting there.

What's next at Wolverine? We're in the process of obtaining a permit to increase production by 25 percent to 3 million tonnes per year. We'll deal with that once we have the

**Western Canadian Coal Corp. 2007 Annual General Meeting**

current operations performing to expectations. We also want to carefully stage the rest of the mines on the property so the pipeline includes EB potentially coming on line in 2009, Perry Creek underground potentially in 2010, and Hermann in 2015.

Next, I'd like to turn to our Burnt River properties. These consist of the Dillon and the Brule mines. Dillon was our first mine and started it all for the company. It established the company in the marketplace. It also gave us the confidence and knowledge that we can operate a low-cost, productive mine.

Having proven ourselves at Dillon, we moved next door to the Brule mine. It's the same equipment and operating group as from Dillon. The current Brule mine consists of two small pits: Blind North and Brule North. The current Brule mine has been very successful in producing at a rate of 1.2 million tonnes per year of high-quality, low-volatile PCI coal, a 20 percent increase this year alone. The current pits will provide coal for another 20 months. The operation is achieving its targeted cost structure, once again indicating that we can deliver on our expectations. Going forward, we'll expand Brule to 20 million tonnes per year, an increase of 40 percent. The expansion will require additional infrastructure, which will be woven into the start-up of Willow Creek.

Willow Creek is 65 kilometres away from our Brule mine. All that's needed is a connective road, and we are in the process of determining the final route for this road. The road will be an industrial road, and capable of carrying coal loads in the order of 100 tonnes, as compared to the 40 tonnes on the highway to the Bull Moose load-out which we currently use. The reduction in distance and increase in payload will reduce transportation costs.

Here is a shot of the Willow Creek plant we'll be acquiring. It is currently in a care

**Western Canadian Coal Corp. 2007 Annual General Meeting**

and maintenance mode. Our plans at Willow Creek are to inject approximately \$21 million into the operation so we can commence mining for PCI coal as soon as August 2008. This would allow us eventually to operate at a run rate of 900,000 tonnes per year, which is the permit that Falls Mountain had applied for. Additional funding will then be required to allow the plant to handle both PCI and hard-coking coal and acquire additional mining equipment.

Here's how we see the life of the mine at Willow Creek. We believe there is over 7 million tonnes of PCI reserves, and over 5 million tonnes of hard-coking coal in the mine, which is currently being confirmed in a drilling program. We project costs to be in the mid \$60s per tonne on average, and considering coking-coal prices next year, maybe as much as \$125 US per tonne to \$140 US per tonne, and PCI coal price is expected to be over \$100 US per tonne. We also project long-term coal prices to be within 20 percent of these prices. With that, we foresee a very attractive return on our investment.

We're very excited with our potential acquisition of Willow Creek. It brings along some unique opportunities and savings that only we can achieve, which is why we have always believed that we are the logical operators of this mine. Some of those opportunities and savings include: reduced capital spending from not constructing the plant at Brule, access to unique, high-quality metallurgical coal, which should earn a premium in the marketplace, and which also offers potential blending opportunities with our Wolverine coal, thereby creating a niche market opportunity for us. The acquisition also brings along the talent that already knows the assets, which will be of great benefit in helping as we start the operation.

So, what does this all add up to? You can expect your company to go from 3.4 million tonnes this year to a potential of 7 million tonnes, and considering we are producing

**Western Canadian Coal Corp. 2007 Annual General Meeting**

just over 700,000 tonnes in 2006, we've really come a long ways in a short period of time.

Before we get too far ahead of ourselves, here's what we need to do now. At Wolverine, we need to increase production and lower cost. This is a top priority for the company. Once we prove we can do it, we'll start developing the other projects. At Brule, we'll continue what we're doing, which is working well. We need to be continually developing projects, which includes starting up Willow Creek and expanding the Brule operation.

Next, I'd like to give you a quick discussion of our financials. This chart depicts our historical consolidated cash costs, consolidated coal prices achieved on a per-tonne basis since the start of the Perry Creek in July 2007, and where our long-term targets are. As you can see, we have some room for improvement on our costs, which we should start seeing shortly.

With the recent financing complete, I thought it would be worthwhile to show you what our pro forma capital structure would look like. We currently have almost 116 million shares outstanding. Assuming full conversion of the convertible debentures, related party loan, warrants and stock options exercise, we expect to see the share capital to be just about 217 million shares. More importantly, our debt level would be reduced to just \$28 million, a very manageable figure.

As of November 30, we've reduced our long-term debt from \$75 million earlier in the year to a current balance of \$28 million. We've issued up to \$40 million of convertible debentures to bridge the cash flow gap from now until the higher coal prices are received in the next fiscal year. We've acquired Falls Mountain Coal for \$28 million. That transaction unlocks over \$500 million of cash flow to the company over the life of the Willow Creek and

**Western Canadian Coal Corp. 2007 Annual General Meeting**

Brule operations. But, we're not done. We are refinancing the debt and through that process, we will seek to establish a capital structure that makes sense for the company for the long term.

Now a snapshot of the coal markets. As a new supplier of coal in the marketplace, our core contracts were on a try-out basis. Having established ourselves in both quality and service, we are now negotiating long-term contracts with our customers. We recently signed a long-term coal contract for a three-year supply of hard coking coal at the rate of 350,000 tonnes per year. We also have signed several memoranda of understandings, letters of intent for the supply of hard coking and PCI coal for three- to five-year terms. The contracts mean over 90 percent of our annual production will be under long-term contracts and will provide ongoing security for the company. Overall, we've received continued strong demand from steel makers, as they expand production. We also see supply constraints from infrastructure issues in Australia, which is the largest exporter of metallurgical coal.

All this adds up to what we believe will be a record price for the next few years, which will commence April 2008. We have seen spot coal prices as high as \$140 US per tonne, where during current coal year contracts, the price was generally set at around about \$94 US per tonne. While we won't likely be negotiating prices for the upcoming coal year until early in 2008, we have seen reports from leading industry analysts publishing coking coal prices as high as \$150 US per tonne for next year. Also, a consensus of 12 industry analysts in November had coking coal prices at \$130 US per tonne for next year; however, this survey is already dated, as spot coal prices continue to increase weekly.

Our marketing priorities include finish getting the long-term supply contracts signed, and being a new supplier of coal, last year, we had to offer incentives to get our coal into

**Western Canadian Coal Corp. 2007 Annual General Meeting**

the marketplace. We want to reduce, if not eliminate those incentives when we start negotiating prices for next year.

In summary, I'd like to say this again: I believe it's a very exciting time for our company. We are foreseeing record coal prices next year and long-term, prices much higher than they have ever been. We know we produce high-quality coal, which we need to get more into the marketplace, while gaining security through long-term, multi-year contracts. We also need to be mindful of costs and never lose sight of cost reduction opportunities. With last quarter's cash costs at \$85 per tonne and target costs in the low \$70s per tonne, we have a lot of room for improvement, and we will get there. I think you'll agree with the mines we have and the available infrastructure capacity, we have the foundation upon which to build a long-term, sustainable, and profitable business. On behalf of the employees of Western Canadian Coal, I thank you for your time and belief in our company. Thank you.

**JOHN BYRNE:** Thank you very much, John. I think before—I'm going to go over a little bit of what John said because it's very hard, and it's very hard to comprehend on a quick presentation just what this company has achieved. I said a year ago, very few small companies ever achieve—ever, ever bring large bulk material mines into production, and I'm very proud to be associated with the team that's achieved this.

Since our last annual meeting, we've commissioned a \$245 million plant at our Wolverine mine, on time and on budget. We've seen our core production increase from 720,000 tonnes in 2006 to 1.3 million tonnes in 2007, with projections for over 3.4 million tonnes in 2008. As John just mentioned before, our target of 7 million tonnes on the projects we see before us now; that does not include Belcourt-Saxon. This means that this

**Western Canadian Coal Corp. 2007 Annual General Meeting**

area is one of the great brownfields coal areas in the world.

Our high-quality coal has gained worldwide acceptance by the largest steel makers in the world, something we can say quietly, but our customers are the biggest and most prestigious steel makers in the world. They do not accept any old coal. They take 60,000 tonnes as trial shipments, and we've delivered to all of those. Without exception, they've come back and want more, and, as we announced last week, we have written our first long-term contract with—and I'm not going to be going into the companies, but they are the biggest and best in the world. We always, our target was by this year to deliver, deliver trial cargos and write contracts, and we will achieve that, I'm very sure, by the end of this financial year.

The achievements did not come without a challenge. Sales were hurt by the impact of the strong Canadian dollar, and slower than expected productivity at the Wolverine mine was a disappointment causing short-term financial concerns and a collapse in our share price. Your Board is committed to overcoming these hurdles and restoring share value. We have developed a plan to address the growing pains at Wolverine. It's working. We've lowered our costs and are experiencing a productivity increase of 28 percent, putting us back on track. We just closed another subscribed product placement of \$40 million, which will alleviate our short-term financial concerns.

We will continue to increase production, and following the purchase of Falls Mountain, have increased our goal to 7 million tonnes production. We will continue to reduce the costs towards the mine's targeted level. We will continue to ensure a full pipeline of projects and increasing the value of each tonne of coal we sell. Our goal is to improve our asset base in a highly competitive environment, and the Board and

**Western Canadian Coal Corp. 2007 Annual General Meeting**

management, along with our dedicated employee and contractor base, tenaciously work every day to facilitate this success.

We're excited about the announcement and transfer of Falls Mountain from Cambrian Mine, the company's largest shareholder. As John said, we estimate \$45 million in cash savings will result from this acquisition by way of reduced capital spending overall and additional revenue enhancements. We have always believed that Western Canadian should be an operator of Falls Mountain Coal, and expect to begin operations within the next nine months.

As John said, international coal prices for exporters such as Western are traditionally set between now and end of March, and run for 12 months from April 1. For the current year, the benchmark price of hard-coking coal was set at \$94 US a tonne. In order to break into the market and give customers time to assess our product from the Wolverine mine, we offered the bulk of our coal at a discounted price of \$87.50 US. At the time this price was set last November, this was equivalent to a Canadian dollar price of \$99 per tonne; however, at current exchange rates with the Canadian dollar at par with the US dollar, the price realized in Canadian dollars is \$87.50. A few months ago, Western concluded some spot sales at \$120 a tonne, and in recent weeks, spot prices by others were \$140 a tonne for hard-coking coal and in excess of \$100 and top dollars a tonne for PCI have been reported. There are reports of some coal going into India at plus \$170.

Our Wolverine operating costs are currently running 26 percent over budget at \$85 Canadian, and Brule costs are about 4 percent over budget at \$68 Canadian. These numbers mean that, at current exchange rates and prices, we are barely covering our operating costs and do not generate sufficient cash to cover head office and financing

**Western Canadian Coal Corp. 2007 Annual General Meeting**

charges. The figures also explain why we have had such a difficult time with our banking syndicate. Put simply, without generating sufficient funds to cover interest and long-term contracts, Western has not been able to meet the cash flow requirements or raise conventional debt.

This situation changes dramatically on April 1 next year. We've announced our first long-term contracts, and our operating margin on 3.8 billion tonnes of production is expected to improve by as much as \$40 a tonne. Finally, your company is operating mines that produce high-quality, high-value metallurgical coal. They have modern facilities, over 25 years of coal reserves, and are located close to a growing and committed customer base. All of this is the foundation of a long-term, sustainable business, and we are confident in our expectations.

I'll now open the forum to questions. Please direct them to myself, and I'll direct them to the appropriate person to answer. Are there any questions?

**UNIDENTIFIED SPEAKER:** I'm not a registered shareholder, but I have one question, and that is: when you negotiate long-term contracts, two- and three-year contracts, how do you deal with the price? Do you renegotiate the price every year?

**JOHN BYRNE:** The price every year is unfortunately—I say “unfortunately” because it's set by BHP Billiton, the international coal price—BHP Billiton produce about 46 million tonnes of the international global traded 170 million tonnes of coal. Fording Coal is the second largest producer at around 22 million tonnes. Each year, we go to Japan and China and Korea, and right now as we sit here, there's a very important forum taking place in Stockholm. It's called the "Carbon Club," and they have the producers and consumers meet. They go off into separate rooms and discuss production and supply, and from that,

**Western Canadian Coal Corp. 2007 Annual General Meeting**

they come up with the prices. So, next week BHP Billiton is in Japan. They will meet with Japanese steel mills, and they'll put a price on the table, and then between now and April 1, they will agree on a price. Once they agree, the world follows. So, sometime between now and next year, it'll happen. Last year, it was interesting—BHP Billiton settled in November, which was unfortunate. The Chinese held out. BHP accepted a, I think, \$10 price decrease. The Chinese held out, and settled for rollover at \$107. If BHP had held out, our revenue would have been up by \$14 million or \$15 million.

**UNIDENTIFIED SPEAKER:** This group of people gets together once a year?

**JOHN BYRNE:** No, it's throughout the year, but basically they set prices now.

**UNIDENTIFIED SPEAKER:** My next question is, at Tumbler Ridge you've got 437 contractors, I think it's something like that, and 130 employees. Over time, you're going to reduce the number of contractors and increase the number of employees as the employees are trained? Is that correct?

**JOHN BYRNE:** Yes.

**UNIDENTIFIED SPEAKER:** Okay, this next question is, at Tumbler Ridge—it's a beautiful community—is there enough housing now, or near, to provide housing for all the employees needed for the operation, or are you going to need to build more?

**JOHN BYRNE:** I think if you look around the world today, and if I can give you some quick maths—right now, our global sale production is growing by about 70 million tonnes a year. It takes 0.6 tonne of coking coal to make 1 tonne of steel. You need 42 million tonnes of new capacity coming on each year. Most of that, a lot of that's in China, and China is meeting most of its requirements. They're a marginal importer. If you look at the brownfields projects around the world—there's one big one in—or greenfields projects. There's

**Western Canadian Coal Corp. 2007 Annual General Meeting**

Mongolia—long way from any long port. There's Russia, and there's Mozambique. These mines will require prices of plus \$110, and if we see the sort of capital escalation we're seeing in the mining business today, they'll need profits of, I think, better than \$120. I think that will make Belcourt-Saxon very viable, those prices.

So, to answer your question, which I've gone a long way about it, but our coal leases extend for over 200 kilometres—our coal belt in the northeast extends for over 200 kilometres. I think Canadian government's geological department or survey puts the reserves shy of 6,000 million plus tonnes. There's no shortage of coal up there. The key to the northeast is controlling the wash plants and the facilities. Western's in that position. Anglo-American's moved into the area. They're spending large amounts of capital. So, from our own start we've gone—originally we started off with a plan of 5 million tonnes. Peace River's now targeting 5 million tonnes. That's 10 million tonnes. The potential up there, our port facilities can take 16 million tonnes, and can be expanded. What's unique about our port facilities is that we don't have 50 boats sitting outside, as Australia does. The mileage is not there. We've now established the northeast as a major supplier to the world, and if those figures that I'm talking about in terms of growth are achieved, Tumbler Ridge is going to get a lot bigger.

**UNIDENTIFIED SPEAKER:** I have one final question. Is the operation of Tumbler Ridge union or non-union?

**JOHN HOGG:** The contractor is unionized. We ourselves are non-union. Western Canadian Coal operates all of the plant facilities, the load-out, and the contractor operates the mining facilities. The arrangement we have with the contractor is ultimately—you asked a question earlier on about people—is the contractor is currently training local people.

**Western Canadian Coal Corp. 2007 Annual General Meeting**

Those people will stay on, if they so wish, will stay on after the contractor finishes and completes us there. Right now, roundabout 70 percent of the people actually live in Tumbler Ridge and the surrounding area. So, housing has not been a significant problem to date. However, there are some developers looking up there at developing additional housing, particularly with the potential of Peace River Coal starting their operations.

**UNIDENTIFIED SPEAKER:** Thank you.

**JOHN BYRNE:** Are there any other questions? If there are no other questions, I invite you all to have a cup of tea, glass of water, or whatever. Thank you once again for attending, and we look forward to seeing you again next year.