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TIDM CICC
Headline Joint Venture and Coal Sale Agreement
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CIC CAPITAL LTD.

("CICC" or the "Company")

CIC Coal Limited agrees offtake deal with Atlantic Coal plc

Overview

The Board of CIC Capital Ltd ("CICC") announces that CIC Brancepeth Coal Limited ("CIC Coal") in which CICC has a 22% interest, has entered into a Joint Venture Agreement and a Coal Sale Agreement with Atlantic Coal plc ("Atlantic") whereby under the Joint Venture Agreement, Atlantic has agreed to provide technical expertise in coal mining and processing expertise to CIC Coal and under the Coal Sale Agreement, CIC Coal has agreed to purchase and/or process coal produced by Atlantic for sale in Chinese markets.

Joint venture agreement

Under the joint venture agreement Atlantic Coal will provide coal mining and processing expertise to CIC Coal and, in return, CIC Coal will purchase coal mined and/or processed by Atlantic.

The joint venture agreement runs for an initial three year period following which it may be extended by mutual agreement.

Coal sale agreement

Under the coal sale agreement Atlantic will sell a minimum of 100,000 tonnes per year to CIC Coal (with a minimum of 20,000 tonnes per quarter). The coal sale agreement provides a price per tonne which is adjustable subject to market conditions. In addition, there are certain specification provisions in relation to the coal to be sold pursuant to the coal sale agreement.

Under the terms of the coal sale agreement Atlantic is responsible for all shipment costs up to the point of delivery to CIC Coal in Tianjin, China (including all duties, tariffs, taxes and other charges that may be levied).

The coal sale agreement will commence no later than 31 March 2014 and will last for an initial period of three years following which the agreement provides a mechanism for its extension.

Impact of the transaction on CICC

CICC has not currently ascribed value to its investment in CIC Coal. The Atlantic Coal transaction is the first transaction entered into by CIC Coal.

CIC Coal's intention is to sell the coal to steel mills within China. There is currently no sale agreement in place. CIC Coal will actively seek buyers for the coal over the coming months.

Background information on CIC Coal

CICC holds a 22% interest in CIC Coal. CICC has one representative, Stuart J. Bromley, on the board of CIC Coal.

Enquiries

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CIC Capital Ltd

The Company is a consulting and advisory company, operating primarily in the mining and energy infrastructure sectors. The Company seeks to provide consulting and advisory services to entities operating at various stages of resource development, and the exclusive right to control the public listing process of any client company if the client company is an unlisted company.

The core services provided by CIC Capital Ltd are Advisory Services which provides a range of technical, project management, strategic and commercial services; the Strategic Investment Service which helps companies source investment from industry partners for which the Company will typically receive an equity interest; and Advice on Listings where the Company helps the client realise value by listing on a Stock Exchange www.CICCapital.com

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