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兖州煤業股份有限公司

YANZHOU COAL MINING COMPANY LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1171)

**UPDATE ON THE PROGRESS OF ACQUISITION OF
FELIX RESOURCES LIMITED**

The share transfer in respect of the acquisition of 100% of the issued share capital in Felix by the Company was completed on 23 December 2009.

On 23 December 2009, the share registrar of Felix Resources Limited (“**Felix**”), Computershare, confirmed that the scheme consideration was paid to all the former shareholders of Felix and all the issued shares in Felix were transferred to Austar Coal Mine Pty Limited (“**Austar Company**”), a wholly-owned subsidiary of Yanzhou Coal Mining Company Limited (the “**Company**”). Upon completion of the above share transfer, Austar Company is the registered holder of 196,625,038 shares recorded in the register of members of Felix maintained by Computershare, representing 100% of the issued share capital of Felix.

Pursuant to the relevant regulatory provisions relating to material assets reorganization, the Company will promptly publish the Implementation Status Report of the subject acquisition and the concluding opinions issued by the independent financial advisers and legal advisers of the Company.

By order of the Board of Directors of
Yanzhou Coal Mining Company Limited
Wang Xin

Chairman of the Board

Zoucheng, Shandong Province, the PRC

23 December 2009

As at the date of this announcement, the Directors are Mr. Wang Xin, Mr. Geng Jiahuai, Mr. Yang Deyu, Mr. Shi Xuerang, Mr. Chen Changchun, Mr. Wu Yuxiang, Mr. Wang Xinkun, Mr. Zhang Baocai and Mr. Dong Yunqing, and the independent non-executive Directors of the Company are Mr. Pu Hongjiu, Mr. Zhai Xigui, Mr. Li Weian and Mr. Wang Junyan.