



Gujarat NRE Coking Coal Limited

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12 December 2013

To,
The Company Announcement Office
Australian Securities Exchange
20 Bridge Street, Sydney
NSW 2000

Kind Attention: Ms. Emma Badhni
Ref: GNM

Sub: Work Force Restructure

Dear Emma,

Please find attached a copy of media announcement in relation to the Company's work force restructuring and redundancy plan.

Thank you

Yours truly
For Gujarat NRE Coking Coal Limited

Sanjay Sharma
Chief Commercial Officer &
Company Secretary

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GUJARAT NRE COKING COAL LTD

WORK FORCE RESTRUCTURE

Australian coal mines have had to face challenges of higher production costs, a strong Australian dollar, continued weakness in the export price of hard coking coal and long approval process; similarly Gujarat NRE Coking Coal Ltd has recently reviewed its business operations and has been forced to make significant operational changes.

Despite additional Capital investment, re-negotiations with key suppliers, the difficult market conditions continues to affect the overall viability of the company.

As these conditions are forecast to continue into the foreseeable future, Gujarat NRE Coking Coal Ltd, is required to achieve further cost reductions for its mines to remain sustainable.

Whilst all effort has been made to maintain employee levels, Gujarat NRE Coking Coal today announces a 20% reduction across its entire workforce which has the potential to affect approximately 90 positions.

It is expected that majority of these positions will be filled with voluntary redundancy or natural attrition and the company will make every effort to ensure forced redundancies are kept to an absolute minimum.

The company will work with those affected employees and the relevant unions to ensure impacts are kept to a minimum.

Mr Jasbir Singh Chairman of the company, advised that "coming on top of the recent turmoil with employee's wages and the fight to keep the mines operational, this is a bitter blow but one that is necessary for the sustainability of the mining operations into the future".

Jasbir Singh
Chairman

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