

EastCoal Inc.: Update on Rights Offering and Operations Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 10, 2013) - **EastCoal Inc.** (TSX VENTURE:ECX)(AIM:ECX) ("the Company" or "EastCoal") announces that it has received a ruling from the TSX Venture Exchange ("the TSX-V") stating that it no longer requires the Company to proceed with a rights offering at a post consolidated share price of 20 cents per share which was first announced in the Company's press release of June 3, 2013 (the "Private Placement Press Release").

On May 30, 2013, the Company gave the TSX-V an undertaking that it would complete such rights offering in return for the TSX-V's relaxation of certain pricing rules in the context of the private placement first announced in the Private Placement Press Release.

In a letter dated October 8, 2013, the TSX-V has informed the Company that it will not require the Company to complete such rights offering.

The Board is also pleased to announce that the Company's Verticalnaya North Mine (the Mine") has now reached a Run of Mine production rate of 3,000 tonnes per month equivalent and that it has commenced washing the coal at the neighboring wash plant. The Company has also completed its first coal sales.

As previously noted in the Company's Management Discussion and Analysis ("MD&A") dated August 29, 2013, the Company's continued operations are dependent upon its ability to raise additional funding. The Board is therefore looking at a number of alternatives for future financing and holding discussions with potential investors. A decision is expected shortly.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results to differ materially from those expressed in the forward looking information. These and all subsequent written and oral forward-looking information are based on estimates and opinions on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, EastCoal assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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