

Eastcoal Inc.: Placing Mining Operations Under Care and Maintenance and Suspension of Trading of Shares

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 21, 2013) - **EastCoal Inc.** (TSX VENTURE:ECX)(AIM:ECX) ("the Company" or "EastCoal") announces that it is placing its Verticalnaya mining operations in the Ukraine under care and maintenance with immediate effect.

As previously noted in the Company's Management Discussion and Analysis ("MD&A") dated August 29, 2013 and its further announcement dated the October 10, 2013, the Company's continued operations are dependent upon its ability to raise additional funding. The Board explored a number of alternatives for future financing but has been unable to conclude any arrangements to date. As a result, the Board took the decision today to place the mining operations under care and maintenance.

As a result of the financial uncertainty regarding the Company, the Board has requested that trading in the Company's shares be suspended on both the TSX Venture Exchange and AIM, pending clarification of the Company's financial position. The Board, however, continues to explore all alternatives available.

The Company further announces the resignation of both Mr. G Cameron and Mr. F Moxon as Non-executive directors with immediate effect.

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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