

ASX RELEASE : 11 FEBRUARY 2011

INTERNATIONAL COAL HOLDINGS
(formerly known as Straits Resources Limited (ASX : SRL))
Implementation of Demerger Scheme

The Directors of International Coal Holdings Limited (ICH) are pleased to advise that the Demerger Scheme of Arrangement was implemented on 11 February 2011.

Straits Metals Shares under the ASX code "SRQ" have been transferred to Eligible Shareholders or to a nominee appointed by ICH on behalf of the Ineligible Foreign Shareholders, as consideration for the Capital Reduction under the Demerger Scheme. Corresponding entries of holdings of Straits Metals Shares have been made for Eligible Shareholders.

Transaction confirmation statements for Straits Metals Shares are being posted to Eligible Shareholders today.

Deferred settlement trading for Straits Metals Shares will end today and normal trading of Straits Metals Shares will commence on Monday, 14 February 2011.

Straits Metals Limited has changed its name to "Straits Resources Limited", however for ASX purposes, the name change to Straits Resources Limited is expected to be effective from 22 February 2011.

The following table details the remaining steps in the Demerger Process:

Settlement of all deferred settlement trades of Straits Metals Shares	17 February 2011
Latest day for dispatch of payment to Ineligible Foreign Shareholders	14 March 2011

For further information, please contact:
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International Coal Holdings Limited
(formerly known as "Straits Resources Limited")¹

¹ Following the approval of the Name Change Resolution at the General Meeting of SRL's shareholders held on 21 January 2011 and the Demerger Scheme becoming effective on 1 February 2011:

- Straits Resources Limited (ACN 056 601 417) changed its name to "International Coal Holdings Limited" (ACN 056 601 417). For ASX purposes, the name change to International Coal Holdings Limited is expected to be effective from 16 February 2011 and the company will trade under the new ASX code "ICL" from that date. Until that expected date, all trades will be under the existing ASX code "SRL".
- Straits Metals Limited (ACN 147 131 977), which is demerging from SRL under the Demerger Scheme, has changed its name to "Straits Resources Limited" (ACN 147 131 977). For ASX purposes, the name change of Straits Metals Limited to Straits Resources Limited is expected to be effective from 22 February 2011. The company will at all times trade under the ASX code "SRQ".

The Australian Securities and Investments Commission recorded these changes of names on 1 February 2011. The expected dates set out above are indicative only and are subject to change.