

ASX Release : 10 February 2011

INTERNATIONAL COAL HOLDINGS
(formerly known as Straits Resources Limited (ASX : SRL))
Demerger Distribution

The Directors of International Coal Holdings Limited (ICH) would like to advise ICH Shareholders that under the implementation of the Demerger Scheme expected to occur tomorrow, 11 February 2011, the full amount of the demerger distribution will represent a capital reduction of an aggregate amount of \$219,921,539, which is equivalent to an amount of \$0.6952 per share in ICH.

The capital reduction has been ascertained by reference to the volume weighted average price of the Straits Metals Limited Shares (ASX: SRQ), of \$0.6952 per share, over the first five days of trading on the ASX after the Effective Date, 1 February 2010.

The board of ICH has determined that there will not be a Demerger Dividend declared or paid.

For further information please contact:
Mr Mark Hands – Company Secretary
on +61 8 9480-0500

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.