

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Malabar Coal Limited
ABN	29 151 691 468

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Simon Keyser
Date of appointment	24 June 2011

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Mast Capital Pty Ltd ACN 097 263 520 as trustee for the Keyser Family Trust. Simon Keyser is sole director of Mast Capital Pty Ltd.	2,467,342 ordinary shares subject to escrow for 24 months from 28/03/13
Ironstone Capital Partners Pty Ltd ACN 146 217 174. Mast Capital Pty Ltd ACN 097 263 520, as trustee for the Keyser Family Trust, has greater than 20% voting power in Ironstone Capital Partners Pty Ltd. Simon Keyser is sole director of Mast Capital Pty Ltd.	5,483,590 ordinary shares subject to escrow for 24 months from 28/03/13

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	n/a
Name of registered holder (if issued securities)	n/a
No. and class of securities to which interest relates	n/a

+ See chapter 19 for defined terms.