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## **Pala increases stake in Coalcorp Mining Inc**

*Tuesday, 07 Oct, 2008*

Pala Investments Holdings Limited announced that it has entered into a binding agreement to acquire ownership of 34,584,109 common shares Coalcorp Mining Inc, representing approximately 19.99% of the total number of common shares currently issued and outstanding of Coalcorp.

Including these shares, Pala's total ownership on completion of the acquisition increases to 76,195,833 shares, representing approximately 44% of the issued and outstanding common shares of Coalcorp.

The acquisition has been agreed upon and will occur privately at a price in cash per Share of CAD 1.53065.

Mr Jan Castro MD of Pala Investments AG said that "Pala has been a cornerstone shareholder in several public companies and we anticipate supporting Coalcorp in the same capacity. We see significant potential in Coalcorp's assets and we look forward to working with the company to create value for all of Coalcorp's shareholders."

Pala intends to utilize its increased stake to influence the business decision making of Coalcorp and intends to seek to place nominees on the board of directors of Coalcorp.

Pala Investments Holdings Limited is a USD 1.2 billion multi strategy investment company with a particular focus on mining and natural resource companies in both developed and emerging markets.

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