



First Coal Corporation

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Alan Ahlgren
CFO
at FIRST COAL

First Coal Business Challenge

First Coal was a privately-owned Canadian resource company exploring and developing metallurgical coal properties in north-eastern British Columbia. Founded in 2004, the company held licenses and applications for licenses in respect of approximately 94,000 hectares in the Peace River Coalfield. In 2010, First Coal was seeking new investors. Many of the target prospective investors were located off-shore which presented significant time zone differences. Using a combination of email and FTP solutions, First Coal was finding it increasingly challenging to accurately track and control the confidential, and sometimes very large, documents they were sending out. First Coal was also looking to present their company in a highly professional way and knew that a Virtual Data Room would provide them with the tracking and control and professional presentation they needed.

Streamline Complex Document Sharing with a Flexible and Secure Virtual Data Room

Alan Ahlgren, CFO of First Coal, led the decision to license the Firmex Virtual Data Room. First Coal went with Firmex because they were secure, easy to use and provided excellent value. "We needed a solution that was flexible but security was our top priority," explained Mr. Ahlgren. Using the Firmex Virtual Data Room saved First Coal a considerable amount of time. The documents were organized and uploaded and First Coal was able to quickly understand who had access to and viewed documents in the financing process. It was at this time that they were approached by Xstrata Coal. "When Xstrata approached us, we had a large number of lawyers and engineers who needed access to only certain documents," described Mr. Ahlgren. "With Firmex, we were confident that this document security and control would be maintained." In August 2011, Xstrata Coal finalized an all-cash deal to acquire First Coal Corporation.

The First Coal deal room was quite complex in terms of the information and permissions that were required. When preparing the data room, First Coal consulted the Firmex Client Services team. The team leveraged their years of deal room experience to help First Coal organize and set the permissions to ensure document control. "Firmex is a very customer-focused company," concluded Mr. Ahlgren, "This makes it easy to do business with them."

Extend Virtual Data Rooms for All Secure Document Sharing with Unlimited Use Subscription

First Coal also used the Virtual Data Room to help support other highly confidential document sharing processes with parties outside the corporate network. As part of the environmental impact assessment that all mining companies need to complete to obtain the permits required to develop their property, considerable data is collected to assess the impact of the mining operation. Regular data collection is shared with outside consultants, monitoring various aspects of the environment including water, air, dust and wildlife. This is a multi-year process where data, much of which is confidential, is shared amongst various parties, until the overall assessment is completed and ready for submission.

"Although this isn't a process we initially licensed the Firmex Virtual Data Room for, we are able to leverage our unlimited use license to securely share this information," commented Mr. Ahlgren. Using the Virtual Data Room for this process enabled First Coal to organize the data so that it is easily found, while ensuring that consultants see only the data that is relevant to their area of expertise.

Discover why thousands of customers choose Firmex to ensure the secure exchange of mission-critical information at www.firmex.com.