

3 October 2017

# ASX Release

## Update to Watagan Bond Issuance

Further to Yancoal Australia Ltd's (**Yancoal**) announcements of 1 April 2016 and 31 March 2017, Watagan Mining Company Pty Ltd (**Watagan**), a subsidiary of Yancoal, had:

- issued nine-year secured debt bonds to the total value of US\$775 million to Industrial Bank Co. Ltd, BOCI Asia Financial Products Limited (**BOCI**) and United NSW Energy Limited; and
- a further commitment for an additional US\$175 million of bond subscription moneys from BOCI (subject to Watagan requesting the additional moneys and BOCI obtaining final credit approval, in each case by 30 September 2017).

By way of update, Watagan has not issued a subscription notice requesting the additional US\$175 million of funding and did not pursue BOCI to further extend its conditional funding commitment.

Accordingly, BOCI's commitment for the additional US\$175 million subscription moneys has lapsed and the total face value of bonds issued is US\$775m.

**END**

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