

27 October 2017

Ms Luxmy Wigneswaran
Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

ASX Code: **WLC**

Default Notice under MCB Facility Agreement

Wollongong Coal Limited (ASX: WLC) wishes to update the market in relation to the restructuring of its finance facilities.

As previously advised, WLC has been in discussions with The Mauritius Commercial Bank Limited (**MCB**) in relation to restructuring the US\$25 million facility agreement (**MCB Facility Agreement**).

WLC has received a notice (**Default Notice**) from MCB notifying WLC of a number of events of default under the MCB Facility Agreement.

WLC is currently reviewing the Default Notice and is seeking external advice. WLC continues to be in discussions with MCB regarding its facility and this Default Notice and the terms upon which the existing facility might be restructured. WLC will continue to keep the market updated, including if MCB seeks to take or takes any enforcement action under the MCB Facility Agreement. It should be noted starting August 2015, all banks had participated in the financing proposed by the Company, except MCB, which are still pending and under discussion.

For further information, please feel free to contact the company secretary.

Yours sincerely

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Company Secretary

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