

17 September 2018

Media Release:

Yancoal Pays Down Another US\$150 Million in Debt

Yancoal Australia Ltd (ASX:YAL) (“Yancoal”) has today pre-paid US\$150 million in loans to further reduce its existing debt liabilities.

The pre-payment of US\$150 million consists of US\$75 million pre-paid in loans from Bank of China and China Construction Bank under Yancoal’s Syndicated Facility Agreement, and US\$75 million pre-paid to unsecured related-party loans.

Yancoal has now made a total US\$800 million in debt pre-payments since the completion of the Company’s acquisition of Coal & Allied Industries Limited from Rio Tinto on 1 September 2017.

Yancoal Chairman, Mr Baocai Zhang, said, “Yancoal has committed to reducing its debt, maximising operational synergies and strengthening its balance sheet in the interests of driving improved shareholder value.”

The loan repayments are in addition to the completion of a US\$300 million debt swap transaction in August 2018 to generate more favourable lending conditions.

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