

30 November 2018

Media Release:

Completion of Acquisition of Moolarben 4% interest from KORES

Yancoal has today completed the acquisition of an additional 4% interest in the Moolarben Joint Venture from KORES Australia Moolarben Coal Pty Ltd, a wholly owned subsidiary of Korea Resources Corporation (KORES).

The transaction represents an attractive opportunity for Yancoal to increase its interest in the Moolarben coal mine complex. Located within the Western Coalfields of New South Wales, the Moolarben coal mine is a world-class open cut and underground coal asset producing export quality thermal coal.

Following the acquisition, Yancoal (through its subsidiary Moolarben Coal Mines Pty Ltd) holds 85% of the Moolarben Joint Venture. The remaining joint venture interest is held by a consortium of Korean companies (5%) and Sojitz Moolarben Resources Pty Ltd (10%).

Yancoal would like to thank KORES for its support throughout the history, development and operation of the Moolarben coal complex.

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